

**CITY OF JOLIET, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2008**

**PREPARED BY THE DEPARTMENT OF MANAGEMENT AND BUDGET**

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## INTRODUCTORY SECTION

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**OFFICE OF THE DIRECTOR OF MANAGEMENT & BUDGET**

**KENNETH R. MIHELICH**

**DIRECTOR OF MANAGEMENT & BUDGET**

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**JOLIET**

150 WEST JEFFERSON STREET  
JOLIET, ILLINOIS 60432-4158

June 9, 2009

To the Honorable Mayor, Members of the City Council  
And the Citizens of the City of Joliet:

**Formal Transmittal of the CAFR**

The comprehensive annual financial report of the City of Joliet for the year ending December 31, 2008 is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that the City of Joliet issue annually, a report on its financial position and activity and that an independent firm of certified public accountants audit this report. Responsibility, for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds and component units of the City of Joliet. All disclosures necessary to enable the reader to gain an understanding of the City of Joliet's activities have been included. The City of Joliet 1999 through 2007 Comprehensive Annual Financial Reports received the Government Finance Officers Association Award of Financial Reporting Achievement. The City of Joliet received special recognition for the Early Implementation of GASB 34.

The Management Discussion and Analysis (MD&A), is a narrative introduction, overview, and analysis to accompany the basic financial statements. This letter of transmittal is designed to complement and should be read in conjunction with the MD&A. The City of Joliet's MD&A can be found immediately following the report of the independent auditors.

The City of Joliet is required to undergo an annual single audit in conformity with the provisions of the *Single Audit Act Amendments of 1996* and the U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments and Non-Profit Organizations*. Information related to this single audit, including a schedule of expenditures of federal awards, the independent auditors' reports on compliance and on internal control over financial reporting, compliance with requirements applicable to each major program, and internal control over compliance in accordance with OMB Circular A-133 and a schedule of findings and questioned costs are included. The single audit report is issued as its own report.

**Profile of the Government**

**Reporting Entity**

The City of Joliet includes all the funds of the primary government (i.e., the City of Joliet as legally defined), and includes its component units. Component units are legally separate entities, for which the City is financially accountable. The City provides a full range of services including police and fire protection; refuse, recycling services and yard waste; construction and maintenance of highways, streets and infrastructure, as well as water and wastewater.

The Water and Sewer Fund, which provides water and wastewater services, is reported as a business-type activity of the City. In addition, the parking system is treated as a business-type activity due to the business-

like nature of its operation. Discretely presented component units are reported aggregately as a separate column in the entity-wide financial statements to emphasize that these funds are separate from the primary government and to differentiate their financial position, results of operations and cash flows from those of the primary government. The Joliet Public Library, The Will County Metropolitan Exposition and Auditorium Authority and The Joliet Area Historical Museum are reported as discretely presented component units.

### **Governmental Structure, Local Economic Conditions and Outlook**

The government, incorporated in 1852, is located in the northeastern part of the state, which is considered to be the top growth area in the state. The City currently has a land area of 52 square miles and a population of 152,812, as of the 2008 Special U.S. Census.

The government is empowered to levy a property tax on real estate property located within its boundaries. The City also has the power by state statute to extend its corporate limits by annexation, which is done periodically when deemed appropriate by the City Council.

The City has operated under the Council-Manager form of government since 1955. Policymaking and legislative authority are vested in the City Council, which consists of a mayor and an eight-member council. The City Council sets policy for the City, adopts ordinances and resolutions, adopts the annual budget and approves all expenditures. Council members are elected to a four-year staggered term with three at-large council members and five district council members elected every four years. The Mayor is elected to a four-year term. The Mayor and Council members are elected on a non-partisan basis. The City Manager is responsible for carrying out the policies and ordinances of the City Council, for overseeing the day-to-day operations of the City and for appointing the directors of the City's departments.

### **Local Economic Conditions and Outlook**

The economic outlook over the next several years is presenting challenges to the City and its residents. The surging real-estate market of the early to mid 2000's has decreased nearly 90% from peak levels of 2005-2006. The stock market collapse of the last quarter of 2008 along with its rippling affects on the housing, banking, and employment sectors is having a significant impact on the City. The City has seen decreases in sales, income and other major taxes in early 2009, which could reduce already stressed revenues by another \$6 million. The local unemployment rate has risen from 6.2% in 2007 to over 13% in early 2009. Most economists believe it could be late 2010 or 2011, before significant improvements occur.

Two of the City's major employers, Harrah's Casino-Joliet and Empress Casino-Joliet have seen their revenues decrease significantly from 2007 levels. Several factors have contributed to this decrease. On January 1, 2008, a state-wide smoking ban was enacted. This created a shift of many gamblers to the casinos in nearby northwest Indiana where smoking is still allowed in the casinos. The overall economy which has contributed to lower income levels and less discretionary income has taken gamblers away from casinos nationwide.

Finally, a devastating fire on March 20, 2009, destroyed the pavilion and restaurant areas of the Empress Casino. Fortunately, there were no significant injuries or loss of life, and the casino portion of the property was untouched. The Empress Casino is scheduled to reopen for gaming on June 25, 2009, with temporary accommodations for their entrance and restaurant areas. Permanent entrance and restaurant areas are being designed with a completely new structure planned to be operational either in late 2010 or early 2011. The combination of these events will see gaming revenues fall from a high of \$36 million in 2007 to an estimated \$21 million in 2009.

On the expense side, there were several large increases. During September 2008, the City received the most recent pension contribution requirements for the pension funds. As the result of a four-month study of the Police and Fire Pension Funds, several assumptions were adjusted. When these new assumptions were applied to the funds, and the normal growth of the funds were studied, the new contributions were \$6.1 million greater for 2009 fiscal year than during the 2008 fiscal year. There was also approximately .4\$ million new contributions required for the Illinois Municipal Retirement Fund. Early indications are that the 2010 fiscal year budget will again see significant increases in pension contributions. The stock market collapse of 2008 has early projections of another \$6 million for the 2010 budget. Other significant expenditure increases are expected in the areas of compensation and energy costs.

In response to the economic climate, the City has taken several steps to address this situation. During the preparation of the budget several strategic adjustments were made. For the past fifteen years, the City has generously contributed to many of the area's non-for-profit and educational institutions. The 2009 budget eliminated these payments. In addition, the City scaled back many capital programs and intensely reviewed each area of operation to reduce all but essential expenditures.

In October 2008, the City instituted a general hiring freeze. Since that time, the City has and will continue to only replace or promote vacated positions if they are deemed absolutely necessary for public safety or maintaining critical operations. In March of 2009, the City offered an early retirement incentive to its vested employees. These two steps have resulted in nearly 87 positions remaining unfilled at this time, and the decrease in positions is expected to save approximately \$5.3 million in 2010 annual wages.

Since personnel related expenditures constitute a significant portion of the City's budget, the City is currently negotiating with each of its Union groups to achieve cost-cutting measures in the areas of wages, overtime, health care, and other operational concerns. Reductions in staffing levels are also being reviewed and will be implemented as required. The City will continue to monitor its budget situation to ensure it is well positioned to maintain adequate cash flows in the short-term, and be positioned for long-term stability.

Despite the current state of the economy, the City still continues to look forward to the future. During 2008 over 6,000 acres of land were annexed into the City. Approximately 3,600 acres were annexed on the southeast portion of the City by CenterPoint Properties. This land will be used to develop an intermodal railroad/industrial park project. The project is progressing and has added many excellent employment opportunities to the City. Another 2,600 acres of farmland on the far west side of the City were annexed to position the City towards future growth. Other projects currently under discussion include a 1.25 million square foot mega mall, a new County Court House, a new transportation center, and a new downtown hotel. The City will continue to pursue additional projects which will both enhance the quality of life for its citizens and contribute to its continued goal of economic growth.

### **Major Initiatives**

Significant roadway projects in progress or budgeted for 2009 include those listed below. These are primarily funded with Motor Fuel Tax Funds.

- Continuation of participation in the Neighborhood Improvement Program
- Caton Farm (Illinois Route 59/Countyline)
- Chicago (Jefferson/Washington)
- Black/Bronk Road Traffic Light Installation
- Signal at the Black Road Library
- Essington/Hennepin Signal and Widening
- Far Westside Maintenance Salt Dome Facility
- Route 59 (Caton Farm/Route 52)
- Illinois Route 59/Interstate 55 IDOT Construction

### **Discussion of the 2003 Water and Sewer Development Program:**

The Water and Sewer Development Program was approved in August 2003 and consisted of three major programs, the Aux Sable Creek Basin Wastewater Treatment Plant, the Radium Compliance Program, and Combined Sewer Overflow Elimination. The funding provided for the program was \$104,955,926.

The Aux Sable Wastewater Treatment Plant allowed for the construction of the third water treatment facility for the City of Joliet. The plant became operational in January 2006. All associated construction projects were completed in the spring of 2007 for a total cost of \$41,896,623.00.

The Radium Compliance Program allows for the construction of drinking water treatment facilities and associated infrastructure improvement projects to allow the City to maintain compliance with current Drinking Water Quality Standards. As of December 2007, the construction of 10 water treatment plants was completed and placed in operation. All water delivered to customers in 2008 met Federal guidelines for safe drinking water. The total cost for the Radium Compliance Program was \$38,000,546.

The Combined Sewer Overflow (CSO) Elimination Project allows for the collection of mixed sanitary & storm water, conveyance of the mixed flows and treatment at a central location, prior to release to the Des Plaines River. The cost of this project is currently estimated at \$49,930,000. The City's concept design and Long Term Control Plan has been received by the Illinois Environmental Protection Agency. Final Engineering may result in minor changes to the plan.

The start of construction is expected to begin in late 2009 and will continue into 2013. The construction phase will require a series of bond issues and a subsequent rate increase to repay the bonds, which were not reflected in the 2009 Budget. All possible grant programs including Federal stimulus funds will be explored to minimize additional costs to our customers. The actual additional funding required will become apparent as project construction contracts are awarded.

### **Human Resources**

The City believes its employees are its most valuable asset. The City recognizes that it has a significant investment in its employees and to that end is dedicated in providing service to those employees. Some of the services that Human Resources provide include recruitment, training, safety, health and benefits administration and labor contract administration.

The department is also responsible for the maintenance of building and grounds. Included in this effort is ongoing maintenance of the Municipal Building and Police Station facilities. Additionally, during 2008 a significant remodeling of the Municipal Building was completed. This remodeling focused on modernizing the area of the Municipal Building vacated by the Police Department. Several departments have been, or will be shortly relocated. These departments include Neighborhood Services, Legal, Human Resources, Planning and Zoning and Inspections. The City will be updating the Municipal Building infrastructure. Some of the improvements include modernization of the heating and air conditioning systems, updating of the plumbing and electrical, and remodeling of the restroom facilities.

The Human Resource department is currently reviewing personnel and payroll systems for the future. It is anticipated a new system will be in place by early 2010. This new system is expected to aid the department in making the payroll far more efficient and better serve our employees.

### **Financial Information**

Management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principals generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognize that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state and local financial assistance, the City is also responsible for ensuring that an adequate internal control structure is in place to ensure and document compliance with applicable laws and regulations related to these programs. This internal control structure is subject to periodic evaluation by management and the City's Management and Budget Department.

As part of the City's single audit, described earlier, tests are made of the City's internal control structure and of its compliance with certain provisions of law, regulations, contracts and grants, including those related to federal financial assistance programs.

In addition, the City maintains extensive budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. Activities of the General Fund, certain special revenue funds and the Debt Service Fund are included in the annual appropriated budget. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level. However, expenditures at the object level are watched very closely. The City also maintains an encumbrance accounting system as one method of maintaining budgetary control. Outstanding encumbrances are generally re-appropriated as part of the following year's budget. Projects budgeted for one year which are not complete may be carried over to future years. These transactions are

discussed during the budget review session with the Council. As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

**Pension Trust Fund Operations:** On January 1, 2008, the Police and Firefighters' Pension funds reflect 59.8% and 52.6% respective funding levels. State statutes require all Pension and Firefighters' Pension funds to be fully funded by the year 2033. The City's annual contribution to each of the funds includes an amount actuarially necessary to fund the unfunded portion accordingly. The City is reasonably certain of attaining a fully funded status by or before the State mandated deadline and will retain a private and independent actuarial firm to set the funding arrangements as needed. During 2008, a significant review of the City's Police and Firefighter's Pension funds was conducted. As a result of this review, many assumptions were updated to more accurately reflect the population of each of the funds.

The investment results of the Pension funds are discussed below. Both Pension funds retain professional money managers to manage their respective investment portfolios. The return on investments for the Police and Firefighters' Pension Funds was 7.1% and 5.7% for the year ended December 31, 2007 (the most recent fiscal year for which actuarial information is available).

**Cash Management Policies and Practices:** Statutes authorize the City to invest in direct and general obligations of the United States of America, obligations issued or guaranteed by instrumentalities or agencies of the United States of America, pre-funded municipal obligations, direct and general obligation of any state, interest-bearing demand or time deposits or interest in money market portfolios issued by the state banks or trust companies or national banking associations or savings and loan associations that are continuously and fully insured, corporate debt guaranteed by any corporation that is rated by Moody's and S & P in their two highest rating categories, repurchase agreements with maturities of 30 days or less, prime commercial paper of a United States corporation, public housing bonds issued by public agencies, shares of a diversified open-end management investment company or state pooled investment funds.

The City's investment policy also requires collateral for all deposits and investments except for those investments of the state pool or the federal government. The collateral must have a market value of not less than 100% of all deposits and investments.

The eighteen-year average yields for the Police Pension Fund and Firefighters' Pension Fund were 6.3 percent and 6.1 percent, respectively. The higher rate of return for the pension trust funds is attributable to the long-term nature of the majority of the investment holdings. The City earned net investment revenue of \$4,273,410 and the pension trust funds incurred a net investment loss \$17,393,868 during fiscal year 2008.

**Risk Management:** The City is self-insured for a majority of its coverage lines. The City's consolidated Property & Casualty Program package consists of excess specific coverage for General, Auto, Police/Law Enforcement, Public Official/Employment Practices (EPL), and EMT Liability. Additionally, the City is self-insured for Worker's Compensation claims. The City carries Excess Specific coverage for Workers' Compensation. All Property and Casualty lines are on an occurrence basis with external claims administration and loss control/prevention services. Unemployment compensation is on a direct reimbursement method with third party administrative services. A more detailed explanation can be found in the MD&A section of this report.

### **Other Information**

**Independent Audit:** State statutes require an annual audit by independent certified public accountants. The firm of Wermer, Rogers, Doran & Ruzon, LLC was initially selected by the City's Financial Advisory Board and approved by the City Council in 1999 under a five-year contract. Subsequent agreements have extended this relationship through the 2010 fiscal year audit. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the federal *Single Audit Act Amendments of 1996*, and the related U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*. Auditing standards generally accepted in the United States of America and the standards set forth in the General Accounting Office's Government Auditing Standards were used by the auditors in conducting the engagement. The auditor's report on the basic financial statements and on management's discussion and analysis is included in the financial section of this report. The auditor's reports on compliance and on internal control over financial reporting, and

compliance with requirements applicable to each major program and internal control over compliance in accordance with OMB Circular is included in the single audit, which is contained in a separate report.

### **Awards**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Joliet for its Comprehensive Annual Financial Report (CAFR) for the year ended December 31, 2007. This was the ninth consecutive year the City received this prestigious award.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

### **Acknowledgments**

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Management and Budget Department. I would like to express my appreciation to all members of the Department who assisted and contributed to the preparation of this report.

Respectfully submitted,



Kenneth R. Mihelich  
Director of Management and Budget

**CITY OF JOLIET  
MAYOR AND CITY COUNCIL**

**MAYOR**  
Arthur Schultz

**COUNCILMAN, DISTRICT #1**  
Joseph R. Shetina

**COUNCILMAN, DISTRICT #2**  
Timothy M. Brophy

**COUNCILMAN, DISTRICT #3**  
Anthony Uremovic

**COUNCILMAN, DISTRICT #4**  
Susie Barber

**COUNCILMAN, DISTRICT #5**  
Warren C. Dorris

**COUNCILMAN AT LARGE**  
Thomas C. Giarrante

**COUNCILMAN AT LARGE**  
Janice Quillman

**COUNCILMAN AT LARGE**  
Michael F. Turk

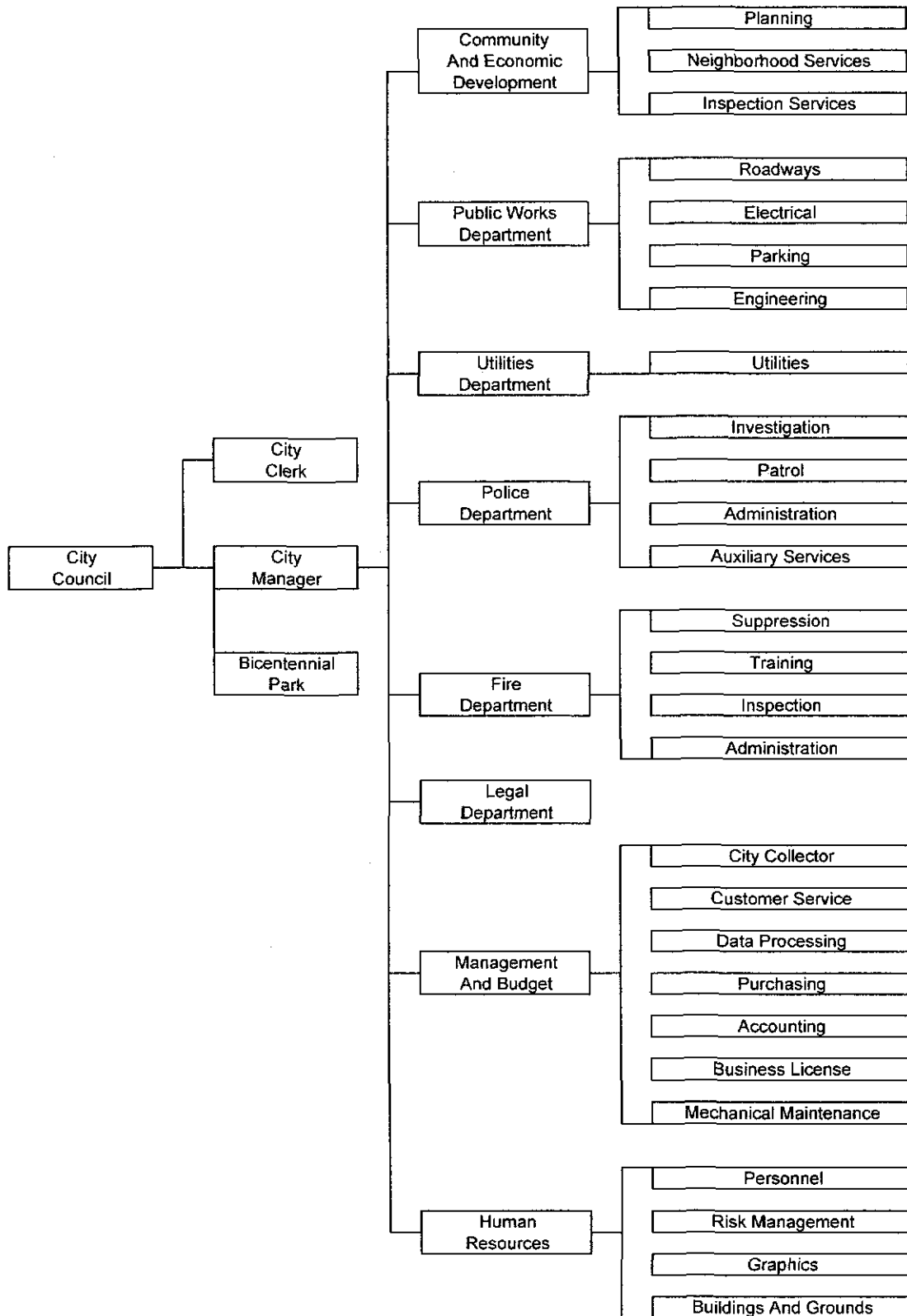
**CITY MANAGER**  
Thomas A. Thanas

**DIRECTOR OF MANAGEMENT AND BUDGET/CITY TREASURER**  
Kenneth R. Mihelich

**FINANCE DIRECTOR/ASSISTANT CITY TREASURER**  
Hugh P. Brennan

# CITY OF JOLIET, ILLINOIS

Organizational Chart  
December 31, 2008





# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Joliet  
Illinois

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2007

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

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## FINANCIAL SECTION

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WERMER, ROGERS, DORAN & RUZON LLC CERTIFIED PUBLIC ACCOUNTANTS

755 ESSINGTON ROAD, JOLIET, ILLINOIS 60435 • 815/730-6250 • FAX 815/730-6257 • WWW.WRDR.COM

### **Independent Auditor's Report**

To the Honorable Mayor and Members  
of the City Council  
City of Joliet, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the City of Joliet, Illinois, as of and for the year ended December 31, 2008, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Joliet Public Library or the Joliet Area Historical Museum, discretely presented component units, which statements reflect total assets of \$24,286,242 and \$734,033 respectively, as of December 31, 2008, and June 30, 2008, respectively, and total revenues of \$6,586,297 and \$1,232,441, respectively, for the respective years then ended. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion on the basic financial statements, insofar as it relates to the amounts included for the Joliet Public Library and the Joliet Area Historical Museum, in the component unit columns, is based on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinions.

In our opinion, based upon our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Joliet, Illinois, as of December 31, 2008 and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 8, 2009, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

Management's discussion and analysis, the schedules of funding progress and budgetary comparison information on pages 3 through 12 and pages 62 through 73, are not a required part of the basic financial statements, but are supplementary information required by the accounting principles generally accepted in the United States of America. The budgetary comparison information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole. For the remaining required supplementary information, we have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Joliet, Illinois's basic financial statements. The introductory section, other supplementary information, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The other supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*Warner, Rogers, Doran + Rogers, LLC*

June 8, 2009

**CITY OF JOLIET, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2008

Our discussion and analysis of the City of Joliet's financial performance provides an overview of the City's financial activities for the fiscal year ended December 31, 2008. Please read it in conjunction with the transmittal letter beginning on page vi and the City's financial statements, which begin on page 13.

## **FINANCIAL HIGHLIGHTS**

The City's (Primary Government) net assets decreased by \$26.8 million, or 4.0 percent as a result of this year's operations. Net assets of our governmental activities decreased by \$18.1 million, or 4.5 percent while net assets of our business-type activities decreased by \$8.7 million, or 3.3 percent.

During the year, the City's governmental activities had revenues of \$178.1 million as compared to revenues of \$184.5 million in the prior year. The City governmental activities had expenses (net of indirect expense allocations) of \$200.0 million as compared to expenses (net of indirect expense allocations) of \$177.1 million in the prior year. This represented a 3.5 percent decrease in revenues and a 12.9 percent increase in expenses.

During the year, the City's business-type activities had revenues of \$30.7 million (exclusive of \$2.5 million of capital contributions) as compared to revenues of \$38.3 million (exclusive of \$7.4 million of capital contributions) in the prior year. The City's business-type activities had expenses (net of indirect expense allocations) of \$38.1 million as compared to \$38.1 million in the prior year. This represented a 19.8 percent decrease in revenues and no change in expenses.

## **USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Assets (on page 13) and the Statement of Activities (on page 14) provide information about the activities of the City as a whole and present a long-term view of the City's finances. Fund financial statements start on page 15. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the City's operations in more detail than the government-wide statements by providing information about the City's most significant funds. The remaining statements provide financial information about the activities for which the City acts solely as a trustee or agent for the benefit of those outside of the government.

### **The Statement Of Net Assets And The Statement Of Activities**

Our analysis of the City as a whole begins on page 5. One of the most important questions asked about the City's finances is, "Is the City as a whole better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about the City as a whole and about its activities in a way that helps answer this question. These statements include *all* assets and liabilities using the *accrual basis of accounting*, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's *net assets* and changes in them. You can think of the City's net assets (the difference between assets and liabilities) as one way to measure the City's financial health, or *financial position*. Over time, increases or decreases in the City's net assets are one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors, however, such as changes in the City's property tax base and the condition of the City's roads, to assess the overall health of the City.

**CITY OF JOLIET, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2008

In the Statement of Net Assets and the Statement of Activities, we divide the City into three kinds of activities:

- 1) **Governmental Activities** – Most of the City's basic services are reported here, including police and fire protection, public works, recreation, and general administration. Property taxes, gaming taxes, home rule sales taxes, franchise fees, state shared revenues, and federal grants finance most of these activities.
- 2) **Business-Type Activities** – The City charges fees to customers to help it cover all or most of the costs of certain services it provides. The City's water and sewer system and parking facilities are reported here.
- 3) **Component Units** – The City includes three separate legal entities in its report – The Joliet Public Library, the Will County Metropolitan Exposition and Auditorium Authority, and the Joliet Area Historical Museum. Although legally separate, these "component units" are important because the City is financially accountable for them.

**Reporting The City's Most Significant Funds**

***Fund Financial Statements***

Our analysis of the City's major funds begins on page 9. The fund financial statements begin on page 15 and provide detailed information about the most significant funds – not the City as a whole. Some funds are required to be established by State law and by bond covenants. However, the City Council establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money. The City's two kinds of funds – *governmental* and *proprietary* – use different accounting approaches.

***Governmental Funds*** – Most of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called *modified accrual* accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. We describe the relationship (or differences) between governmental *activities* (reported in the Statement of Net Assets and the Statement of Activities) and governmental *funds* in a reconciliation to the right of the fund financial statements and in the notes to the financial statements.

***Proprietary Funds*** – When the City charges customers for the services it provides – whether to outside customers or to other units of the City – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. In fact, the City's enterprise funds (a component of proprietary funds) are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds.



**CITY OF JOLIET, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2008

**The City As Trustee**

***Reporting The City's Fiduciary Responsibility***

The City is the trustee, or fiduciary, for its employees' pension plans. All of the City's fiduciary activities are reported in separate Statements of Fiduciary Net Assets and Changes in Fiduciary Net Assets on pages 22 and 23. We exclude these activities from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

**THE CITY AS A WHOLE**

The City's combined assets decreased by 1.2 percent – decreasing from \$834.6 million to \$824.2 million. An increase of \$1.4 million was seen in the governmental activities and the business-type activities had a decrease of \$11.8 million. Our analysis below focuses on the net assets (Table 1) and changes in net assets (Table 2) of the City's governmental and business-type activities:

**Table 1**  
**Condensed Statement Of Net Assets**  
**(In Millions - Rounded)**

|   | <u>Governmental Activities</u> |                 | <u>Business Type Activities</u> |                 | <u>Total Primary Government</u> |                 |
|---|--------------------------------|-----------------|---------------------------------|-----------------|---------------------------------|-----------------|
|   | <u>2008</u>                    | <u>2007</u>     | <u>2008</u>                     | <u>2007</u>     | <u>2008</u>                     | <u>2007</u>     |
| Current And Other Assets                        | \$ 112.8                       | \$ 124.6        | \$ 45.4                         | \$ 62.9         | \$ 158.2                        | \$ 187.5        |
| Capital Assets                                  | <u>389.3</u>                   | <u>376.1</u>    | <u>276.7</u>                    | <u>271.0</u>    | <u>666.0</u>                    | <u>647.1</u>    |
| Total Assets                                    | <u>502.1</u>                   | <u>500.7</u>    | <u>322.1</u>                    | <u>333.9</u>    | <u>824.2</u>                    | <u>834.6</u>    |
| Liabilities                                     |                                |                 |                                 |                 |                                 |                 |
| Current   | 55.6                           | 51.4            | 9.3                             | 8.4             | 64.9                            | 59.8            |
| Noncurrent                                      | <u>61.0</u>                    | <u>45.7</u>     | <u>58.5</u>                     | <u>62.5</u>     | <u>119.5</u>                    | <u>108.2</u>    |
| Total Liabilities                               | <u>116.6</u>                   | <u>97.1</u>     | <u>67.8</u>                     | <u>70.9</u>     | <u>184.4</u>                    | <u>168.0</u>    |
| Net Assets                                      |                                |                 |                                 |                 |                                 |                 |
| Invested In Capital Assets, Net Of Related Debt | 377.7                          | 364.3           | 216.8                           | 209.1           | 594.5                           | 573.4           |
| Restricted                                      | 1.3                            | 2.1             | 9.4                             | 13.8            | 10.7                            | 15.9            |
| Unrestricted                                    | <u>6.5</u>                     | <u>37.2</u>     | <u>28.1</u>                     | <u>40.1</u>     | <u>34.6</u>                     | <u>77.3</u>     |
| Total Net Assets                                | <u>\$ 385.5</u>                | <u>\$ 403.6</u> | <u>\$ 254.3</u>                 | <u>\$ 263.0</u> | <u>\$ 639.8</u>                 | <u>\$ 666.6</u> |

**CITY OF JOLIET, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2008

The net assets of the City's governmental activities decreased by 4.5 percent (\$385.5 million compared to \$403.6 million). Unrestricted net assets – the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements – decreased by \$30.7 million or 82.5 percent. This decrease is attributable to a decline in gaming taxes, and the stagnation or decline in many other taxes while expenses increased.

The net assets of the City's business-type activities decreased by 3.3 percent (\$254.3 million compared to \$263.0 million). Unrestricted net assets decreased by \$12.0 million or 29.9 percent. The decrease was primarily due to a decline in tap-on fee and interest revenues, and payments for capital additions. The City generally can only use these net assets to finance the continuing operations of the waterworks and sewerage, and parking operations.

**Table 2**  
**Condensed Statement Of Changes In Net Assets**  
(In Millions - Rounded)

|                                    | <u>Governmental<br/>Activities</u> |              | <u>Business Type<br/>Activities</u> |             | <u>Total Primary<br/>Government</u> |              |
|------------------------------------|------------------------------------|--------------|-------------------------------------|-------------|-------------------------------------|--------------|
|                                    | <u>2008</u>                        | <u>2007</u>  | <u>2008</u>                         | <u>2007</u> | <u>2008</u>                         | <u>2007</u>  |
| <b>Revenues</b>                    |                                    |              |                                     |             |                                     |              |
| Program Revenues:                  |                                    |              |                                     |             |                                     |              |
| Charges For Services               | \$ 20.2                            | \$ 21.8      | \$ 29.1                             | \$ 33.7     | \$ 49.3                             | \$ 55.5      |
| Operating Grants And Contributions | 4.0                                | 5.1          | -                                   | -           | 4.0                                 | 5.1          |
| Capital Grants And Contributions   | 18.8                               | 18.1         | 2.5                                 | 7.4         | 21.3                                | 25.5         |
| General Revenues:                  |                                    |              |                                     |             |                                     |              |
| Property Taxes                     | 33.8                               | 29.2         | -                                   | -           | 33.8                                | 29.2         |
| Gaming Taxes                       | 28.3                               | 36.2         | -                                   | -           | 28.3                                | 36.2         |
| State Sales Taxes                  | 20.9                               | 20.6         | -                                   | -           | 20.9                                | 20.6         |
| Home Rule Sales Taxes              | 15.8                               | 16.4         | -                                   | -           | 15.8                                | 16.4         |
| Utility Taxes                      | 7.1                                | 7.7          | -                                   | -           | 7.1                                 | 7.7          |
| State Income Taxes                 | 13.8                               | 13.0         | -                                   | -           | 13.8                                | 13.0         |
| Other Taxes                        | 11.6                               | 13.4         | -                                   | -           | 11.6                                | 13.4         |
| Interest And Investment Earnings   | 2.7                                | 2.3          | 1.6                                 | 4.6         | 4.3                                 | 6.9          |
| Other                              | 1.1                                | 0.7          | -                                   | -           | 1.1                                 | 0.7          |
| Total Revenues                     | <u>178.1</u>                       | <u>184.5</u> | <u>33.2</u>                         | <u>45.7</u> | <u>211.3</u>                        | <u>230.2</u> |

**CITY OF JOLIET, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2008

|   | <u>Governmental<br/>Activities</u> |                 | <u>Business Type<br/>Activities</u> |                 | <u>Total Primary<br/>Government</u> |                 |
|---|------------------------------------|-----------------|-------------------------------------|-----------------|-------------------------------------|-----------------|
|   | <u>2008</u>                        | <u>2007</u>     | <u>2008</u>                         | <u>2007</u>     | <u>2008</u>                         | <u>2007</u>     |
| <b>Program Expenses</b>                       |                                    |                 |                                     |                 |                                     |                 |
| <i>(Includes Indirect Expense Allocation)</i> |                                    |                 |                                     |                 |                                     |                 |
| General Government                            | \$ 38.3                            | \$ 33.0         | \$ -                                | \$ -            | \$ 38.3                             | \$ 33.0         |
| Public Safety                                 | 86.8                               | 80.9            | -                                   | -               | 86.8                                | 80.9            |
| Streets And Bridges                           | 47.9                               | 34.1            | -                                   | -               | 47.9                                | 34.1            |
| Refuse Disposal                               | 9.9                                | 9.5             | -                                   | -               | 9.9                                 | 9.5             |
| Culture And Recreation                        | 4.5                                | 6.4             | -                                   | -               | 4.5                                 | 6.4             |
| Community Development                         | 8.8                                | 8.9             | -                                   | -               | 8.8                                 | 8.9             |
| Public Works                                  | 3.3                                | 3.8             | -                                   | -               | 3.3                                 | 3.8             |
| Interest On Long-Term Debt                    | 0.5                                | 0.5             | -                                   | -               | 0.5                                 | 0.5             |
| Water And Sewer                               | -                                  | -               | 36.7                                | 36.6            | 36.7                                | 36.6            |
| Parking Facilities                            | -                                  | -               | 1.4                                 | 1.5             | 1.4                                 | 1.5             |
| <b>Total Expenses</b>                         | <b>200.0</b>                       | <b>177.1</b>    | <b>38.1</b>                         | <b>38.1</b>     | <b>238.1</b>                        | <b>215.2</b>    |
| Excess Revenues Over Expenses                 |                                    |                 |                                     |                 |                                     |                 |
| Before Special Items And Transfers            | (21.9)                             | 7.4             | (4.9)                               | 7.6             | (26.8)                              | 15.0            |
| <b>Transfers</b>                              | <b>3.8</b>                         | <b>4.0</b>      | <b>(3.8)</b>                        | <b>(4.0)</b>    | <b>-</b>                            | <b>-</b>        |
| <b>Change In Net Assets</b>                   | <b>(18.1)</b>                      | <b>11.4</b>     | <b>(8.7)</b>                        | <b>3.6</b>      | <b>(26.8)</b>                       | <b>15.0</b>     |
| <b>Net Assets Beginning, As Restated</b>      | <b>403.6</b>                       | <b>392.2</b>    | <b>263.0</b>                        | <b>259.4</b>    | <b>666.6</b>                        | <b>651.6</b>    |
| <b>Net Assets Ending</b>                      | <b>\$ 385.5</b>                    | <b>\$ 403.6</b> | <b>\$ 254.3</b>                     | <b>\$ 263.0</b> | <b>\$ 639.8</b>                     | <b>\$ 666.6</b> |

The City's total revenues decreased by \$18.9 million or 8.2 percent. The total costs of all programs and services increased by \$22.9 million or 10.6 percent. Our analysis that follows separately considers the operations of governmental and business-type activities.

#### **Governmental Activities**

Revenues for the City's governmental activities decreased by \$6.4 million or 3.5 percent while total expenses increased by \$22.9 million or 12.9 percent. The decrease in revenues is primarily attributable to a decrease of \$7.9 million in gaming taxes. Gaming taxes were down due to two main reasons. The first is the Illinois indoor smoking ban which became effective January 1, 2008; the second factor is the overall decline in the Illinois economy. Personal gaming expenditures, being a discretionary form of spending, are especially prone to reductions during poor economic times.

Property taxes, which were higher by \$4.6 million, moved ahead of gaming taxes as the top revenue of the City's governmental activities. State sales tax increased modestly, while home rule sales taxes were down along with utility and other taxes. The overall drop in non-property taxes is due to the poor economy. Major contributors to the increase in expenses were general salary increases along with the completion of several road projects.

Table 3 presents the cost of each of the City's largest governmental activity categories – general government, public safety, streets and bridges, culture and recreation, public works, community development, and other – as well as each category's *net* cost (total cost less revenue generated by the activities). The net cost shows the financial burden that was placed on the City's taxpayers by each of these functions.

**CITY OF JOLIET, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2008

The general government category included general administrative functions as well as various employee benefit programs. Public safety includes police and fire protections as well as the emergency services disaster administration program and the school crossing guard program. Streets and Bridges include the street and bridge fund, the street lighting fund, the motor fuel tax fund, the special service area fund and the tax incremental financing funds. Culture and recreation includes the coliseum fund and recreation and library expenditures paid from the general fund. Public works include the neighborhood improvement program as well as the property improvement fund. Community development includes community development block grant fund and the Evergreen Terrace fund, which is a HUD program administered through the City.

**Table 3**  
**Governmental Activities**  
(In Millions)

|                        | Total Cost<br>Of Services |                 | Net Cost Of<br>(Surplus From) Services |                 |
|------------------------|---------------------------|-----------------|--|-----------------|
|                        | 2008                      | 2007            | 2008                                   | 2007            |
| General Government     | \$ 38.3                   | \$ 33.0         | \$ 35.3                                | \$ 28.3         |
| Public Safety          | 86.8                      | 80.9            | 78.7                                   | 72.4            |
| Streets And Bridges    | 47.9                      | 34.1            | 28.6                                   | 15.8            |
| Culture And Recreation | 4.5                       | 6.4             | 4.2                                    | 5.7             |
| Public Works           | 3.3                       | 3.8             | 2.0                                    | 1.2             |
| Community Development  | 8.8                       | 8.9             | 6.9                                    | 6.0             |
| All Others             | <u>10.4</u>               | <u>10.0</u>     | <u>1.3</u>                             | <u>2.6</u>      |
| Total                  | <u>\$ 200.0</u>           | <u>\$ 177.1</u> | <u>\$ 157.0</u>                        | <u>\$ 132.0</u> |

**Business-Type Activities**

Revenues of the City's business-type activities (see Table 2) decreased by \$12.5 million or 27.4 percent while expenses were the same as in 2007. The City's business-type activities are comprised of two separate and distinct activities: Water/Wastewater Utility and Parking Facilities.

Operating revenues from the parking facilities decreased by 2.6 percent (from \$1.16 million to \$1.13 million) while operating expenses decreased by 4.3 percent (from \$1.40 million to \$1.34 million). The decrease in expenses is mostly attributable to a decrease of \$113 thousand in repairs and rehabilitation expenses, mainly repaving.

Operating revenues from the Water/Wastewater utility decreased by \$4.5 million or 13.8 percent. The decrease in revenues is attributable to a decrease in tap on/turn on fees. Total expenses were \$34.6 million in both 2007 and 2008. Operating expenses showed a mild increase of \$0.2 million or 0.6 percent. The increase in expenses was due to increased supplies expenses of \$1.2 million, while repairs and rehabilitation were lower by \$0.8 million.

**CITY OF JOLIET, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2008

**THE CITY'S FUNDS**

As the City completed the year, the General Fund (as presented in the balance sheet on pages 15 and 16) reported a fund balance of \$45.9 million, which is down from last year's total of \$56.1 million. This decrease is attributable to transfers to other funds of \$14.7 million, \$7.4 million of which was transferred to the Neighborhood Improvement Fund. General Fund revenues were down \$10.3 million, \$9.7 million of which was a decline in state sources such as the aforementioned drop in gaming taxes. Licenses, permits, rentals and fees were also down a combined \$0.7 million, most of which was because of the nearly \$1.1 million decline in building permits, due to the slowed local economy. Expenditures increased by \$4.2 million from \$56.4 million to \$60.6 million. Expenditures were higher because of capital projects expenditures incurred during the year. Capital projects costs were up \$3.8 million, which included the renovation of the south side of the City Hall and the purchase of two fire trucks and four ambulances. Net transfers out increased by \$1.4 million from the prior year to \$11.5 million in 2008. Two of the City's other major governmental funds, the Police Protection Fund and the Fire Protection Fund ended the year with positive fund balances of \$5.1 million and \$3.3 million, respectively. The Police Protection Fund's fund balance remained virtually unchanged. The Fire Protection Fund's fund balance was up \$0.5 million, helped mainly by transfers in of \$2.9 million. The Street And Bridge Fund incurred \$3.4 million of expenditures in excess of revenues due to planned road work and capital projects. The Firefighters' and Police Pension (Special Revenue) Funds collect property taxes from the County and remit the taxes to the respective Pension Plans – both funds had a zero fund balance at year end. The City's Waterworks and Sewage Fund's net assets were down \$8.5 million, due mainly to lower tap-on fees and lower interest earnings.

**General Fund Budgetary Highlights**

Over the course of the year, the City Council revised the City budget several times. These budget amendments fall into three categories. The first category includes rollovers of certain prior year unexpended funds. The second category includes budget revisions made during the year for special projects for which funds became available. The third category is for final budget revisions that are intended to prevent budget overruns.

Even with these adjustments, the actual expenditures on the budgetary basis for the general fund were \$47.1 million below the final budget amounts. The most significant positive variance (\$44.9 million) was due to projects that were scheduled to be paid from gaming tax revenues and special accounts in the general fund but were delayed and carried into the next fiscal year. Final budgeted expenditures increased \$23 million as compared to originally budgeted expenditures, of this amount \$10.8 million was due to the addition of gaming revenue financed projects and \$14.9 million was increased special accounts.

The actual revenues fell short of budgeted amounts for the general fund by \$5.8 million. The most significant negative variances were \$5.4 million in gaming tax revenues, and \$1.5 million in other fees, which includes a variance of \$1.6 million for impact fees – lower because of the poor economy.

The City's General Fund balance of \$45.9 million reported on page 16 differs from the General Fund's *budgetary* fund balance of \$42.7 million reported in the budgetary comparison schedule on pages 66 and 67. This is because the budgetary fund balance includes \$3.2 million in encumbrances that are reported as expenditures for budgetary purposes.

**CITY OF JOLIET, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2008

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of 2008, the City had \$665.8 million invested in a broad range of capital assets, including police and fire equipment, buildings, roads, bridges, parking decks, and water and sewer facilities. (See Table 4 below.) This amount represents a net increase (including additions and deductions) of approximately \$18.7 million or 2.9 percent over last year.

**Table 4**  
**Capital Assets At Year-End**  
**(Net Of Depreciation, In Millions)**

|                                | <u>Governmental</u><br><u>Activities</u> |                 | <u>Business Type</u><br><u>Activities</u> |                 | <u>Totals</u>   |                 |
|--------------------------------|--|-----------------|---|-----------------|-----------------|-----------------|
|                                | <u>2008</u>                              | <u>2007</u>     | <u>2008</u>                               | <u>2007</u>     | <u>2008</u>     | <u>2007</u>     |
| Land And Land Improvements     | \$ 14.7                                  | \$ 14.5         | \$ 4.1                                    | \$ 3.9          | \$ 18.8         | \$ 18.4         |
| Buildings                      | 41.3                                     | 41.1            | -   | -               | 41.3            | 41.1            |
| Waterworks And Sewerage System | -  | -               | 250.5                                     | 241.8           | 250.5           | 241.8           |
| Parking Facilities             | -  | -               | 3.3                                       | 3.5             | 3.3             | 3.5             |
| Equipment                      | 12.9                                     | 9.8             | 2.2                                       | 2.0             | 15.1            | 11.8            |
| Infrastructure                 | 313.0                                    | 308.2           | -   | -               | 313.0           | 308.2           |
| Construction In Progress       | <u>7.3</u>                               | <u>2.5</u>      | <u>16.5</u>                               | <u>19.8</u>     | <u>23.8</u>     | <u>-</u>        |
| Totals                         | <u>\$ 389.2</u>                          | <u>\$ 376.1</u> | <u>\$ 276.6</u>                           | <u>\$ 271.0</u> | <u>\$ 665.8</u> | <u>\$ 647.1</u> |

This year's major additions included the following (in millions):

|  |                |
|--|----------------|
| Roadway Infrastructure                   | \$ 14.7        |
| Various Governmental Equipment           | 7.8            |
| Sewer and Water System Upgrades          | 18.7           |
| Sewer and Water Construction In Progress | <u>8.5</u>     |
|  | <u>\$ 49.7</u> |

More detailed information about the City's capital assets is presented in note 6 to the financial statements.

**CITY OF JOLIET, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2008

**Debt**

At year-end, the City had \$70.2 million in bonds and loans outstanding verses \$73.8 million last year – a decrease of 4.9 percent – as shown in Table 5.

**Table 5**  
**Outstanding Debt, At Year End**  
**(In Millions)**

|  | <u>Governmental</u><br><u>Activities</u> |                | <u>Business Type</u><br><u>Activities</u> |                | <u>Totals</u>  |                |
|--|--|----------------|---|----------------|----------------|----------------|
|  | <u>2008</u>                              | <u>2007</u>    | <u>2008</u>                               | <u>2007</u>    | <u>2008</u>    | <u>2007</u>    |
| General Obligation Bonds<br>(Backed By The City)   | \$ 11.3                                  | \$ 12.0        | \$ -                                      | \$ -           | \$ 11.3        | \$ 12.0        |
| Revenue Bonds (Backed By<br>Specific Fee Revenues) | -  | -              | 58.5                                      | 61.3           | 58.5           | 61.3           |
| Equipment Loan                                     | 0.4                                      | 0.5            | -   | -              | 0.4            | 0.5            |
| <b>Totals</b>                                      | <b>\$ 11.7</b>                           | <b>\$ 12.5</b> | <b>\$ 58.5</b>                            | <b>\$ 61.3</b> | <b>\$ 70.2</b> | <b>\$ 73.8</b> |

The City did not issue bonds during the year. The overall reduction in debt was due to the timely repayment of bond principal.

Over the past year the City received two upgrades from the Standard & Poor's rating agency. On December 29, 2008 the City's Water and Sewer bonds received an upgrade from A+ to AA-. On March 12, 2009, the City's general obligation bond rating was revised from AA- to AA. More detailed information about the City's long-term debt is presented in note 13 to the financial statements.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The City's elected and appointed officials considered many factors when setting the 2009 budget, tax rates, and fees that will be charged for the business-type activities. Economic factors include population growth and the unemployment rate. Based on the most recent census, the City's population now exceeds 145,000 and continued growth is expected but at a much slower pace than the past decade.

These indicators were taken into account when adopting the budget for 2009. On December 2, 2008, the City Council adopted the 2009 budget, which was balanced at \$259,826,462, a decrease of approximately 4.0 percent as compared to the 2008 budget of \$270,764,901. The budget for 2009 governmental funds is balanced at \$216,313,750 compared to \$211,627,304 in 2008.

The real estate tax levy will again be established at a level that will result in a constant real estate tax rate. Because of an anticipated increase in the City's assessed valuation of approximately 8.3 percent, a 0.03 percent increase in the levy should still allow for a constant real estate tax rate. The total 2008 levy of approximately \$34.0 million to be collected in 2009 will provide an additional \$2.6 million, which will help offset pension and salary increases.

**CITY OF JOLIET, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2008

As for the City's business-type activities, the Waterworks and Sewerage Fund's budget is balanced at \$42,248,404 compared to \$58,039,197 in 2008. The budget decrease is due to a reduction capital improvement projects budgeted for completion in 2009. The Parking Meter Fund's budget is balanced at \$1,264,308 compared to \$1,098,400 in 2008.

Major water and wastewater projects highlight the 2009 schedule. Compliance with the Clean Water Act and the Safe Drinking Water Act requirements will require the construction of major facilities in 2003-2010. The magnitude of the projects proposed requires that funding be provided through a bond issue or other borrowing. The schedule for borrowing will be determined by the progress made on the design and permitting of the required projects. The water and sewer development program was approved in August 2003. It requires funding of \$134,758,924, a portion of which has been incorporated into the 2009 budget.

On March 20, 2009, a fire destroyed the entrance to the Empress Casino, one of the two casinos within the Joliet city limits. The casino has been closed since the fire and is expected to reopen June 25, 2009 however; they will be operating from a temporary land-based facility until the new permanent facility can be constructed. The revenues to the City for gaming taxes from the Empress Casino exceed \$10 million per year. The City expects gaming revenues to be down \$4.0 to \$4.5 million for fiscal year 2009 due to the temporary closing and lack of completed permanent facilities.

**CONTACTING THE CITY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the City Office of Management and Budget at City of Joliet, 150 West Jefferson Street, Joliet, Illinois 60432-4158.

**Component Units**

*Joliet Public Library*

Separate financial statements may be obtained at the Library's business office, 150 North Ottawa Street, Joliet, Illinois 60432.

*Will County Metropolitan Exposition and Auditorium Authority*

Separate financial statements may be obtained at the Authority's administrative office, 15 East Van Buren Street, Joliet, Illinois 60432.

*The Joliet Area Historical Museum*

Separate financial statements may be obtained at the Museum's administrative office, 204 North Ottawa Street, Joliet, Illinois 60432.



## **Basic Financial Statements**

# CITY OF JOLIET, ILLINOIS

## Statement Of Net Assets December 31, 2008

| ASSETS  | Primary Government         |                             |                       | Component<br>Units   |
|---|----------------------------|-----------------------------|-----------------------|----------------------|
|   | Governmental<br>Activities | Business-Type<br>Activities | Total                 |                      |
| <b>Current Assets:</b>  |                            |                             |                       |                      |
| Cash  | \$ 2,917,668               | \$ 1,149,827                | \$ 4,067,495          | \$ 3,617,021         |
| Escrow Deposits   | -                          | 5,975,287                   | 5,975,287             | -                    |
| Investments   | 57,074,225                 | 35,750,076                  | 92,824,301            | 882,968              |
| Receivables   |                            |                             |                       |                      |
| Property Taxes, Net Of Allowance<br>For Uncollectible Amounts | 31,450,198                 | -                           | 31,450,198            | 5,648,777            |
| Intergovernmental   | 15,964,459                 | -                           | 15,964,459            | -                    |
| Accrued Interest  | 500,283                    | 226,195                     | 726,478               | 205                  |
| Customer Accounts, Net  | -                          | 1,957,736                   | 1,957,736             | 127,294              |
| Estimated Unbilled Usage                                      | -                          | 2,846,895                   | 2,846,895             | -                    |
| Special Assessments   | 435,760                    | -                           | 435,760               | -                    |
| Other   | 1,534,387                  | -                           | 1,534,387             | 259,432              |
| Inventory   | 334,634                    | -                           | 334,634               | 55,056               |
| Prepaid Expenses  | -                          | -                           | -                     | 264,656              |
| Internal Balances   | 2,566,014                  | ( 2,566,014)                | -                     | -                    |
| <b>Total Current Assets</b>                                   | <b>112,777,628</b>         | <b>45,340,002</b>           | <b>158,117,630</b>    | <b>10,855,409</b>    |
| <b>Noncurrent Assets:</b>                                     |                            |                             |                       |                      |
| Unamortized Bond Discount                                     | -                          | 69,352                      | 69,352                | -                    |
| Unamortized Bond Issue Costs                                  | 149,491                    | 87,436                      | 236,927               | -                    |
| Other Receivables   | -                          | -                           | -                     | 137,395              |
| Capital Assets (Net)  |                            |                             |                       |                      |
| Land  | 13,804,174                 | 4,107,195                   | 17,911,369            | -                    |
| Infrastructure  | 313,005,769                | -                           | 313,005,769           | -                    |
| Land Improvements   | 866,062                    | -                           | 866,062               | -                    |
| Buildings   | 41,325,740                 | -                           | 41,325,740            | -                    |
| Waterworks And Sewerage System                                | -                          | 250,463,869                 | 250,463,869           | -                    |
| Parking Decks And Lots  | -                          | 3,294,377                   | 3,294,377             | -                    |
| Equipment   | 12,921,686                 | 2,246,615                   | 15,168,301            | -                    |
| Library   | -                          | -                           | -                     | 16,288,191           |
| W.C.M.E.A.A.  | -                          | -                           | -                     | 3,742,537            |
| Historical Museum   | -                          | -                           | -                     | 266,936              |
| Construction In Progress                                      | 7,260,993                  | 16,482,250                  | 23,743,243            | 72,192               |
| <b>Total Noncurrent Assets</b>                                | <b>389,333,915</b>         | <b>276,751,094</b>          | <b>666,085,009</b>    | <b>20,507,251</b>    |
| <b>Total Assets</b>   | <b>\$ 502,111,543</b>      | <b>\$ 322,091,096</b>       | <b>\$ 824,202,639</b> | <b>\$ 31,362,660</b> |

See Accompanying Notes To The Basic Financial Statements.

| LIABILITIES  | Primary Government         |                             |                       | Component<br>Units   |
|--|----------------------------|-----------------------------|-----------------------|----------------------|
|  | Governmental<br>Activities | Business-Type<br>Activities | Total                 |                      |
| <b>Current Liabilities:</b>                              |                            |                             |                       |                      |
| Vouchers Payable   | \$ 8,348,550               | \$ 1,631,473                | \$ 9,980,023          | \$ 594,558           |
| Accrued Compensated Absences - Current                   | 786,337                    | 55,394                      | 841,731               | 351,335              |
| Health Claims Payable                                    | 1,012,000                  | -                           | 1,012,000             | -                    |
| Accrued Interest   | -                          | 1,555,287                   | 1,555,287             | 87,439               |
| Commercial Loans   | 134,634                    | -                           | 134,634               | 1,597                |
| Bonds Payable - Current Portion                          | 665,000                    | 4,420,000                   | 5,085,000             | -                    |
| Equipment Loan Payable - Current Portion                 | 139,165                    | -                           | 139,165               | -                    |
| Customer Deposits And Credits                            | 5,161,105                  | 1,221,349                   | 6,382,454             | -                    |
| Estimated Liability For Self-Insured<br>Losses - Current | 1,473,687                  | -                           | 1,473,687             | -                    |
| Other Postemployment Benefits - Current                  | 4,437,310                  | 363,690                     | 4,801,000             | -                    |
| Deferred Revenue   | 31,450,198                 | -                           | 31,450,198            | 820,463              |
| Unearned Revenue   | 1,909,745                  | -                           | 1,909,745             | 5,099                |
| Due To Primary Government                                | -                          | -                           | -                     | 370,996              |
| Other  | 14,008                     | -                           | 14,008                | 91,598               |
| Total Current Liabilities                                | <u>55,531,739</u>          | <u>9,247,193</u>            | <u>64,778,932</u>     | <u>2,323,085</u>     |
| <b>Noncurrent Liabilities:</b>                           |                            |                             |                       |                      |
| Accrued Compensated Absences                             | 16,233,946                 | 1,180,756                   | 17,414,702            | -                    |
| Net Pension Obligation                                   | 4,801,550                  | -                           | 4,801,550             | -                    |
| Estimated Liability For Self-Insured Losses              | 1,900,000                  | -                           | 1,900,000             | -                    |
| Other Postemployment Benefits                            | 27,235,514                 | 2,232,274                   | 29,467,788            | -                    |
| General Obligation Bonds                                 | 10,675,000                 | -                           | 10,675,000            | -                    |
| Revenue Bonds  | -                          | 54,035,000                  | 54,035,000            | -                    |
| Unamortized Premium On Bonds                             | 169,607                    | 1,400,854                   | 1,570,461             | -                    |
| Deferred Amount On Refunding Of Bonds                    | ( 277,674 )                | ( 319,447 )                 | ( 597,121 )           | -                    |
| Line Of Credit   | -                          | -                           | -                     | 40,030               |
| Equipment Loan Payable                                   | 292,940                    | -                           | 292,940               | -                    |
| Total Noncurrent Liabilities                             | <u>61,030,883</u>          | <u>58,529,437</u>           | <u>119,560,320</u>    | <u>40,030</u>        |
| Total Liabilities  | <u>116,562,622</u>         | <u>67,776,630</u>           | <u>184,339,252</u>    | <u>2,363,115</u>     |
| <b>NET ASSETS</b>  |                            |                             |                       |                      |
| Invested In Capital Assets, Net Of<br>Related Debt       | 377,669,877                | 216,776,933                 | 594,446,810           | 20,328,229           |
| Restricted For:  |                            |                             |                       |                      |
| Expendable Purposes:                                     |                            |                             |                       |                      |
| Temporary Funds  | -                          | -                           | -                     | 293,072              |
| Debt Service   | 2,283                      | 7,876,298                   | 7,878,581             | -                    |
| Capital Projects   | 230,788                    | 1,538,696                   | 1,769,484             | -                    |
| Pension Contributions                                    | 1,137,358                  | -                           | 1,137,358             | -                    |
| Nonexpendable Purposes:                                  |                            |                             |                       |                      |
| Permanent Funds  | -                          | -                           | -                     | 625,474              |
| Unrestricted   | 6,508,615                  | 28,122,539                  | 34,631,154            | 7,752,770            |
| Total Net Assets   | <u>385,548,921</u>         | <u>254,314,466</u>          | <u>639,863,387</u>    | <u>28,999,545</u>    |
| Total Liabilities And Net Assets                         | <u>\$ 502,111,543</u>      | <u>\$ 322,091,096</u>       | <u>\$ 824,202,639</u> | <u>\$ 31,362,660</u> |

# CITY OF JOLIET, ILLINOIS

## Statement Of Activities For The Year Ended December 31, 2008

| Functions / Programs              | Expenses              | Indirect<br>Expense<br>Allocation | Program<br>Charges<br>For<br>Services |
|-----------------------------------|-----------------------|-----------------------------------|---------------------------------------|
| <b>Primary Government:</b>        |                       |                                   |                                       |
| Governmental Activities:          |                       |                                   |                                       |
| General Government                | \$ 55,468,740         | (\$ 17,078,515)                   | \$ 2,682,279                          |
| Public Safety                     | 74,416,737            | 12,326,585                        | 6,437,350                             |
| Streets And Bridges               | 46,796,819            | 1,096,599                         | 300,523                               |
| Refuse Disposal                   | 9,852,028             | -                                 | 9,072,301                             |
| Culture And Recreation            | 4,359,997             | 121,844                           | 304,173                               |
| Community Development             | 7,902,498             | 873,218                           | 140,922                               |
| Public Works                      | 2,734,454             | 568,607                           | 1,250,473                             |
| Interest On Long-Term Debt        | 522,772               | -                                 | -                                     |
| Total Governmental Activities     | <u>202,054,045</u>    | <u>( 2,091,662)</u>               | <u>20,188,021</u>                     |
| Business-Type Activities:         |                       |                                   |                                       |
| Water And Sewer                   | 34,640,815            | 2,010,432                         | 27,975,227                            |
| Parking Facilities                | 1,342,425             | 81,230                            | 1,135,680                             |
| Total Business-Type Activities    | <u>35,983,240</u>     | <u>2,091,662</u>                  | <u>29,110,907</u>                     |
| Total Primary Government          | <u>\$ 238,037,285</u> | <u>\$ -</u>                       | <u>\$ 49,298,928</u>                  |
| <b>Component Units:</b>           |                       |                                   |                                       |
| Public Library                    | \$ 5,129,675          | \$ -                              | \$ 148,959                            |
| W.C.M.E.A.A.                      | 5,839,340             | -                                 | 4,172,675                             |
| The Joliet Area Historical Museum | 1,294,043             | -                                 | 139,736                               |
| Total Component Units             | <u>\$ 12,263,058</u>  | <u>\$ -</u>                       | <u>\$ 4,461,370</u>                   |

See Accompanying Notes To The Basic Financial Statements.

| Revenues                                 |  | Net (Expense) Revenue And<br>Changes In Net Assets |                             |                       |                      |
|--|--|--|-----------------------------|-----------------------|----------------------|
| Operating<br>Grants And<br>Contributions | Capital<br>Grants And<br>Contributions | Primary Government                                 |                             |                       | Component<br>Units   |
|  |  | Governmental<br>Activities                         | Business-Type<br>Activities | Total                 |                      |
| \$ 406,127                               | \$ -                                   | (\$ 35,301,819)                                    | \$ -                        | (\$ 35,301,819)       | \$ -                 |
| 1,621,461                                | -                                      | ( 78,684,511)                                      | -                           | ( 78,684,511)         | -                    |
| 143,942                                  | 18,849,370                             | ( 28,599,583)                                      | -                           | ( 28,599,583)         | -                    |
| -  | -                                      | ( 779,727)   | -                           | ( 779,727)            | -                    |
| 4,156                                    | -                                      | ( 4,173,512)                                       | -                           | ( 4,173,512)          | -                    |
| 1,747,597                                | -                                      | ( 6,887,197)                                       | -                           | ( 6,887,197)          | -                    |
| 60,679                                   | -                                      | ( 1,991,909)                                       | -                           | ( 1,991,909)          | -                    |
| -  | -                                      | ( 522,772)   | -                           | ( 522,772)            | -                    |
| <u>3,983,962</u>                         | <u>18,849,370</u>                      | <u>( 156,941,030)</u>                              | <u>-</u>                    | <u>( 156,941,030)</u> | <u>-</u>             |
| -  | 2,504,453                              | -  | ( 6,171,567)                | ( 6,171,567)          | -                    |
| -  | -                                      | -  | ( 287,975)                  | ( 287,975)            | -                    |
| -  | <u>2,504,453</u>                       | -  | <u>( 6,459,542)</u>         | <u>( 6,459,542)</u>   | <u>-</u>             |
| <u>\$ 3,983,962</u>                      | <u>\$ 21,353,823</u>                   | <u>( 156,941,030)</u>                              | <u>( 6,459,542)</u>         | <u>( 163,400,572)</u> | <u>-</u>             |
| \$ 599,525                               | \$ -                                   | -  | -                           | -                     | ( 4,381,191)         |
| 1,591,715                                | 467,629                                | -  | -                           | -                     | 392,679              |
| 1,087,289                                | -                                      | -  | -                           | -                     | ( 67,018)            |
| <u>\$ 3,278,529</u>                      | <u>\$ 467,629</u>                      | <u>-</u>   | <u>-</u>                    | <u>-</u>              | <u>( 4,055,530)</u>  |
| General Revenues And Transfers:          |  |  |                             |                       |                      |
| Property Taxes                           |  | 33,781,957   | -                           | 33,781,957            | 5,665,888            |
| Gaming Taxes                             |  | 28,335,881   | -                           | 28,335,881            | -                    |
| State Sales Taxes                        |  | 20,914,827   | -                           | 20,914,827            | -                    |
| Home Rule Sales Taxes                    |  | 15,750,282   | -                           | 15,750,282            | -                    |
| Utility Taxes                            |  | 7,138,173  | -                           | 7,138,173             | -                    |
| State Income Taxes                       |  | 13,786,109   | -                           | 13,786,109            | -                    |
| Other Taxes                              |  | 11,562,774   | -                           | 11,562,774            | -                    |
| Revenue In Lieu Of Taxes                 |  | -  | -                           | -                     | 106,873              |
| Interest And Investment Earnings         |  | 2,672,413  | 1,600,997                   | 4,273,410             | 48,364               |
| Other General Revenues                   |  | 1,082,713  | -                           | 1,082,713             | 33,388               |
| Transfers                                |  | <u>3,830,533</u>                                   | <u>( 3,830,533)</u>         | <u>-</u>              | <u>-</u>             |
| Total General Revenues<br>And Transfers  |  | <u>138,855,662</u>                                 | <u>( 2,229,536)</u>         | <u>136,626,126</u>    | <u>5,854,513</u>     |
| Change In Net Assets                     |  | ( 18,085,368)                                      | ( 8,689,078)                | ( 26,774,446)         | 1,798,983            |
| Net Assets - Beginning (As Adjusted)     |  | <u>403,634,289</u>                                 | <u>263,003,544</u>          | <u>666,637,833</u>    | <u>27,200,562</u>    |
| Net Assets - Ending                      |  | <u>\$ 385,548,921</u>                              | <u>\$ 254,314,466</u>       | <u>\$ 639,863,387</u> | <u>\$ 28,999,545</u> |

# CITY OF JOLIET, ILLINOIS

## Governmental Funds Balance Sheet / Statement Of Net Assets December 31, 2008

|   | <u>General<br/>Fund</u>  | <u>Police<br/>Protection<br/>Fund</u> | <u>Fire<br/>Protection<br/>Fund</u> | <u>Street<br/>And Bridge<br/>Fund</u> |
|---|--------------------------|---------------------------------------|-------------------------------------|---------------------------------------|
| <b>ASSETS</b>   |                          |                                       |                                     |                                       |
| Cash  | \$ 86,470                | \$ 1,006,111                          | \$ 43,402                           | \$ 234,706                            |
| Investments   | 49,287,994               | 919,714                               | -                                   | -                                     |
| Receivables   |                          |                                       |                                     |                                       |
| Property Taxes, Net Of Allowance<br>For Uncollectible Amounts | 3,417,249                | 4,655,289                             | 3,008,158                           | 2,346,565                             |
| Intergovernmental   | 3,509,199                | 4,770,414                             | 2,196,546                           | 2,784,998                             |
| Accrued Interest  | 445,828                  | 7,267                                 | -                                   | -                                     |
| Special Assessments   | -                        | -                                     | -                                   | -                                     |
| Other   | 95,620                   | 871,965                               | 448,982                             | 95,349                                |
| Inventory   | 334,634                  | -                                     | -                                   | -                                     |
| Internal Receivables  | 3,823,565                | -                                     | 2,710,766                           | 343,656                               |
| Unamortized Bond Issue Costs                                  | -                        | -                                     | -                                   | -                                     |
| Capital Assets, Net Of Accumulated<br>Depreciation            | -                        | -                                     | -                                   | -                                     |
| <br>Total Assets  | <br><u>\$ 61,000,559</u> | <br><u>\$ 12,230,760</u>              | <br><u>\$ 8,407,854</u>             | <br><u>\$ 5,805,274</u>               |

See Accompanying Notes To The Basic Financial Statements.

| <u>Firefighters'<br/>Pension<br/>Fund</u> | <u>Police<br/>Pension<br/>Fund</u> | <u>Other<br/>Governmental<br/>Funds</u> | <u>Total<br/>Governmental<br/>Funds</u> | <u>Adjustments<br/>(Note 16)</u> | <u>Statement<br/>Of Net<br/>Assets</u> |
|---|------------------------------------|---|---|----------------------------------|--|
| \$ -                                      | \$ -                               | \$ 1,546,979                            | \$ 2,917,668                            | \$ -                             | \$ 2,917,668                           |
| -   | -                                  | 6,866,517                               | 57,074,225                              | -                                | 57,074,225                             |
| 6,929,475                                 | 7,653,450                          | 3,440,012                               | 31,450,198                              | -                                | 31,450,198                             |
| -   | -                                  | 2,703,302                               | 15,964,459                              | -                                | 15,964,459                             |
| -   | -                                  | 47,188                                  | 500,283                                 | -                                | 500,283                                |
| -   | -                                  | 435,760                                 | 435,760                                 | -                                | 435,760                                |
| -   | -                                  | 22,471                                  | 1,534,387                               | -                                | 1,534,387                              |
| -   | -                                  | -                                       | 334,634                                 | -                                | 334,634                                |
| -   | -                                  | 82,911                                  | 6,960,898                               | ( 4,394,884)                     | 2,566,014                              |
| -   | -                                  | -                                       | -                                       | 149,491                          | 149,491                                |
| -   | -                                  | -                                       | -                                       | 389,184,424                      | 389,184,424                            |
| <u>\$ 6,929,475</u>                       | <u>\$ 7,653,450</u>                | <u>\$ 15,145,140</u>                    | <u>\$ 117,172,512</u>                   | <u>\$ 384,939,031</u>            | <u>\$ 502,111,543</u>                  |

(Continued)

# CITY OF JOLIET, ILLINOIS

## Governmental Funds Balance Sheet / Statement Of Net Assets December 31, 2008

|  | General<br>Fund      | Police<br>Protection<br>Fund | Fire<br>Protection<br>Fund | Street<br>And Bridge<br>Fund |
|--|----------------------|------------------------------|----------------------------|------------------------------|
| <b>LIABILITIES</b>                                 |                      |                              |                            |                              |
| Vouchers Payable                                   | \$ 2,705,303         | \$ 121,163                   | \$ 690,162                 | \$ 368,341                   |
| Customer Deposits And Credits                      | 5,029,359            | 54,074                       | 16,589                     | 50                           |
| Health Claims Payable                              | 1,012,000            | -                            | -                          | -                            |
| Deferred Revenue - Property Taxes                  | 3,417,249            | 4,655,289                    | 3,008,158                  | 2,346,565                    |
| Deferred Revenue - Other                           | 397,543              | 2,207,163                    | 1,416,238                  | 937,281                      |
| Internal Payables                                  | 2,436,116            | 76,431                       | -                          | -                            |
| Commercial Loans                                   | 134,634              | -                            | -                          | -                            |
| Other  | 1,500                | -                            | 12,508                     | -                            |
| Long-Term Liabilities:                             |                      |                              |                            |                              |
| Due Within One Year                                | -                    | -                            | -                          | -                            |
| Due After One Year                                 | -                    | -                            | -                          | -                            |
| <b>Total Liabilities</b>                           | <u>15,133,704</u>    | <u>7,114,120</u>             | <u>5,143,655</u>           | <u>3,652,237</u>             |
| <b>FUND BALANCES (DEFICITS)</b>                    |                      |                              |                            |                              |
| Reserved For Encumbrances                          | 3,116,878            | 159,739                      | 128,852                    | 274,653                      |
| Reserved For Inventory                             | 334,634              | -                            | -                          | -                            |
| Unreserved, Reported In:                           |                      |                              |                            |                              |
| General Fund                                       | 42,415,343           | -                            | -                          | -                            |
| Special Revenue Funds                              | -                    | 4,956,901                    | 3,135,347                  | 1,878,384                    |
| Debt Service Funds                                 | -                    | -                            | -                          | -                            |
| Capital Projects Funds                             | -                    | -                            | -                          | -                            |
| <b>Total Fund Balances</b>                         | <u>45,866,855</u>    | <u>5,116,640</u>             | <u>3,264,199</u>           | <u>2,153,037</u>             |
| <b>Total Liabilities And Fund<br/>Balances</b>     | <u>\$ 61,000,559</u> | <u>\$ 12,230,760</u>         | <u>\$ 8,407,854</u>        | <u>\$ 5,805,274</u>          |
| <b>NET ASSETS</b>                                  |                      |                              |                            |                              |
| Invested In Capital Assets, Net Of<br>Related Debt |                      |                              |                            |                              |
| Restricted For Debt Service                        |                      |                              |                            |                              |
| Restricted For Capital Projects                    |                      |                              |                            |                              |
| Restricted For Pension Contributions               |                      |                              |                            |                              |
| Unrestricted                                       |                      |                              |                            |                              |
| <b>Total Net Assets</b>                            |                      |                              |                            |                              |
| <b>Total Liabilities And Net Assets</b>            |                      |                              |                            |                              |

See Accompanying Notes To The Basic Financial Statements.



| Firefighters'<br>Pension<br>Fund | Police<br>Pension<br>Fund | Other<br>Governmental<br>Funds | Total<br>Governmental<br>Funds | Adjustments<br>(Note 16) | Statement<br>Of Net<br>Assets |
|----------------------------------|---------------------------|--------------------------------|--------------------------------|--------------------------|-------------------------------|
| \$ -                             | \$ -                      | \$ 4,463,581                   | \$ 8,348,550                   | \$ -                     | \$ 8,348,550                  |
| -                                | -                         | 61,033                         | 5,161,105                      | -                        | 5,161,105                     |
| -                                | -                         | -                              | 1,012,000                      | -                        | 1,012,000                     |
| 6,929,475                        | 7,653,450                 | 3,440,012                      | 31,450,198                     | -                        | 31,450,198                    |
| -                                | -                         | 887,493                        | 5,845,718                      | ( 3,935,973)             | 1,909,745                     |
| -                                | -                         | 1,882,337                      | 4,394,884                      | ( 4,394,884)             | -                             |
| -                                | -                         | -                              | 134,634                        | -                        | 134,634                       |
| -                                | -                         | -                              | 14,008                         | -                        | 14,008                        |
| -                                | -                         | -                              | -                              | 7,501,499                | 7,501,499                     |
| -                                | -                         | -                              | -                              | 61,030,883               | 61,030,883                    |
| <u>6,929,475</u>                 | <u>7,653,450</u>          | <u>10,734,456</u>              | <u>56,361,097</u>              | <u>60,201,525</u>        | <u>116,562,622</u>            |
| -                                | -                         | 2,423,419                      | 6,103,541                      | ( 6,103,541)             | -                             |
| -                                | -                         | -                              | 334,634                        | ( 334,634)               | -                             |
| -                                | -                         | -                              | 42,415,343                     | ( 42,415,343)            | -                             |
| -                                | -                         | 3,186,321                      | 13,156,953                     | ( 13,156,953)            | -                             |
| -                                | -                         | 2,283                          | 2,283                          | ( 2,283)                 | -                             |
| -                                | -                         | ( 1,201,339)                   | ( 1,201,339)                   | 1,201,339                | -                             |
| -                                | -                         | 4,410,684                      | 60,811,415                     | ( 60,811,415)            | -                             |
| <u>\$ 6,929,475</u>              | <u>\$ 7,653,450</u>       | <u>\$ 15,145,140</u>           | <u>\$ 117,172,512</u>          |                          |                               |

|                       |                       |
|-----------------------|-----------------------|
| 377,669,877           | 377,669,877           |
| 2,283                 | 2,283                 |
| 230,788               | 230,788               |
| 1,137,358             | 1,137,358             |
| <u>6,508,615</u>      | <u>6,508,615</u>      |
| <u>385,548,921</u>    | <u>385,548,921</u>    |
| <u>\$ 384,939,031</u> | <u>\$ 502,111,543</u> |

# CITY OF JOLIET, ILLINOIS

## Statement Of Revenues, Expenditures, And Changes In Fund Balances Governmental Funds For The Year Ended December 31, 2008

|   | General<br>Fund      | Police<br>Protection<br>Fund | Fire<br>Protection<br>Fund | Street<br>And Bridge<br>Fund |
|---|----------------------|------------------------------|----------------------------|------------------------------|
| <b>Revenue</b>                                      |                      |                              |                            |                              |
| Property Taxes                                      | \$ 3,435,434         | \$ 7,143,456                 | \$ 3,098,481               | \$ 1,225,793                 |
| Other Taxes   | 38,780,054           | 23,160,130                   | 13,603,183                 | 13,387,426                   |
| Federal, State And Private Grants<br>And Allotments | 929,778              | 1,363,899                    | 114,907                    | 143,942                      |
| Charges For Services                                | 139,133              | 1,616,979                    | 3,618,732                  | 588                          |
| Interest Earnings                                   | 2,259,372            | 52,632                       | 1,775                      | 716                          |
| Licenses, Permits, Rentals And Fees                 | 14,296,982           | 59,909                       | 2,575                      | -                            |
| Fines   | 1,242,476            | 8,622                        | -                          | 108,104                      |
| Special Assessments                                 | -                    | -                            | -                          | -                            |
| Other   | 835,839              | 392,345                      | 26,081                     | 426,804                      |
| <b>Total Revenue</b>                                | <u>61,919,068</u>    | <u>33,797,972</u>            | <u>20,465,734</u>          | <u>15,293,373</u>            |
| <b>Expenditures</b>                                 |                      |                              |                            |                              |
| Current:  |                      |                              |                            |                              |
| General Government                                  | 14,030,951           | -                            | -                          | -                            |
| Public Safety                                       | 179,403              | 36,827,285                   | 22,585,355                 | -                            |
| Streets And Bridges                                 | 1,272,269            | -                            | -                          | 13,179,383                   |
| Refuse Disposal                                     | 9,840,329            | -                            | -                          | -                            |
| Culture And Recreation                              | 3,671,500            | -                            | -                          | -                            |
| Employee Benefits And<br>Pension Plans              | 18,977,104           | 80,528                       | 76,286                     | 387                          |
| Community Development                               | 5,301,668            | -                            | -                          | -                            |
| Capital Projects                                    | 7,180,022            | 719,654                      | 296,899                    | 5,515,841                    |
| Debt Service - Principal                            | 134,460              | -                            | -                          | -                            |
| Debt Service - Interest                             | 18,333               | -                            | -                          | -                            |
| <b>Total Expenditures</b>                           | <u>60,606,039</u>    | <u>37,627,467</u>            | <u>22,958,540</u>          | <u>18,695,611</u>            |
| Revenue Over (Under)<br>Expenditures                | <u>1,313,029</u>     | <u>( 3,829,495)</u>          | <u>( 2,492,806)</u>        | <u>( 3,402,238)</u>          |
| <b>Other Financing Sources (Uses)</b>               |                      |                              |                            |                              |
| Sale Of Capital Assets                              | -                    | -                            | 4,600                      | -                            |
| Transfers In  | 3,209,779            | 3,859,371                    | 2,949,359                  | 1,772,704                    |
| Transfers Out                                       | ( 14,711,322)        | -                            | -                          | ( 400,000)                   |
| <b>Total Other Financing<br/>Sources (Uses)</b>     | <u>( 11,501,543)</u> | <u>3,859,371</u>             | <u>2,953,959</u>           | <u>1,372,704</u>             |
| <b>Net Change In Fund Balance</b>                   | <u>( 10,188,514)</u> | <u>29,876</u>                | <u>461,153</u>             | <u>( 2,029,534)</u>          |
| <b>Fund Balances, Beginning Of Year</b>             | <u>56,055,369</u>    | <u>5,086,764</u>             | <u>2,803,046</u>           | <u>4,182,571</u>             |
| <b>Fund Balances, End Of Year</b>                   | <u>\$ 45,866,855</u> | <u>\$ 5,116,640</u>          | <u>\$ 3,264,199</u>        | <u>\$ 2,153,037</u>          |

See Accompanying Notes To The Basic Financial Statements.

| Firefighters'<br>Pension<br>Fund | Police<br>Pension<br>Fund | Other<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|----------------------------------|---------------------------|--------------------------------|--------------------------------|
| \$ 5,375,406                     | \$ 5,882,555              | \$ 7,620,832                   | \$ 33,781,957                  |
| 56,047                           | -                         | 7,767,846                      | 96,754,686                     |
| -                                | -                         | 4,919,901                      | 7,472,427                      |
| -                                | -                         | 45,782                         | 5,421,214                      |
| 3,101                            | 3,394                     | 351,423                        | 2,672,413                      |
| -                                | -                         | 20,977                         | 14,380,443                     |
| -                                | -                         | -                              | 1,359,202                      |
| -                                | -                         | 138,174                        | 138,174                        |
| -                                | -                         | 1,254                          | 1,682,323                      |
| <u>5,434,554</u>                 | <u>5,885,949</u>          | <u>20,866,189</u>              | <u>163,662,839</u>             |
| -                                | -                         | -                              | 14,030,951                     |
| -                                | -                         | 527,470                        | 60,119,513                     |
| -                                | -                         | 20,960,783                     | 35,412,435                     |
| -                                | -                         | -                              | 9,840,329                      |
| -                                | -                         | 585,642                        | 4,257,142                      |
| 5,434,554                        | 5,885,949                 | 7,883,809                      | 38,338,617                     |
| -                                | -                         | 916,921                        | 6,218,589                      |
| -                                | -                         | 1,827,527                      | 15,539,943                     |
| -                                | -                         | 640,000                        | 774,460                        |
| -                                | -                         | 490,344                        | 508,677                        |
| <u>5,434,554</u>                 | <u>5,885,949</u>          | <u>33,832,496</u>              | <u>185,040,656</u>             |
| -                                | -                         | ( 12,966,307)                  | ( 21,377,817)                  |
| -                                | -                         | -                              | 4,600                          |
| -                                | -                         | 11,023,670                     | 22,814,883                     |
| -                                | -                         | ( 1,781,366)                   | ( 16,892,688)                  |
| -                                | -                         | 9,242,304                      | 5,926,795                      |
| -                                | -                         | ( 3,724,003)                   | ( 15,451,022)                  |
| -                                | -                         | 8,134,687                      | 76,262,437                     |
| <u>\$ -</u>                      | <u>\$ -</u>               | <u>\$ 4,410,684</u>            | <u>\$ 60,811,415</u>           |

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# CITY OF JOLIET, ILLINOIS

## Reconciliation Of The Statement Of Revenues, Expenditures And Changes In Fund Balance Of Governmental Funds To The Statement Of Activities For The Year Ended December 31, 2008

|  |                 |
|--|-----------------|
| Net Change In Fund Balances -<br>Governmental Funds  | (\$ 15,451,022) |
| <i>Amounts reported for governmental activities in the<br/>Statement Of Activities are different because</i>   |                 |
| Governmental funds report capital outlays as expenditures. However,<br>in the Statement Of Activities, the cost of those assets are depreciated<br>over their estimated useful lives as depreciation expense.                              |                 |
| This is the amount of assets capitalized in the current period.  | 12,739,623      |
| This is the amount of depreciation recorded in the current period.   | ( 14,331,296)   |
| Repayment of bond/loan principal is an expenditure in the governmental<br>funds, but the repayment reduced long-term liabilities in the<br>Statement Of Net Assets.  | 774,460         |
| Governmental funds only report the disposal of assets to the extent proceeds<br>are received. In the Statement Of Activities, a gain or loss is reported for<br>each disposal. This is the basis in the capital assets that were disposed. | ( 3,441)        |
| Governmental funds do not report the change in certain long-term assets and<br>liabilities, the change has been recorded in the Statement Of Net Assets:   |                 |
| Decrease in the net pension obligation - asset   | ( 608,789)      |
| Increase in compensated absences   | ( 693,996)      |
| Decrease in claims liabilities   | ( 403,653)      |
| Increase in net pension obligation   | ( 4,496,351)    |
| Increase in other postemployment benefits  | ( 9,960,953)    |
| The City amortized bond issue costs, (\$19,498); bond premium, \$22,121; and<br>the deferred amount on the issuance of refunding bonds, (\$36,216) in the<br>Statement Of Net Assets.  | ( 33,593)       |
| The City received infrastructure assets from local developers during the year.   | 14,719,538      |
| Revenues in the Statement Of Activities that do not provide current<br>financial resources are not reported as revenues in the funds.  | ( 335,895)      |
| Change In Net Assets Of Governmental Activities  | (\$ 18,085,368) |

# CITY OF JOLIET, ILLINOIS

## Statement Of Net Assets Proprietary Funds December 31, 2008

|   | Business-Type Activities         |                                     |                       |
|---|----------------------------------|-------------------------------------|-----------------------|
|   | Waterworks<br>And Sewage<br>Fund | (Nonmajor)<br>Parking Meter<br>Fund | Total                 |
| <b>ASSETS</b>   |                                  |                                     |                       |
| Current Assets  |                                  |                                     |                       |
| Unrestricted Assets   |                                  |                                     |                       |
| Cash  | \$ 989,493                       | \$ 159,478                          | \$ 1,148,971          |
| Escrow Deposits   | 5,975,287                        | -                                   | 5,975,287             |
| Investments   | 26,700,661                       | 519,679                             | 27,220,340            |
| Receivables   |                                  |                                     |                       |
| Accrued Interest  | 208,958                          | 974                                 | 209,932               |
| Customer Accounts, Net Of \$937,240                                 |                                  |                                     |                       |
| Allowance For Uncollectible Amounts                                 | 1,957,736                        | -                                   | 1,957,736             |
| Estimated Unbilled Usage  | 2,846,895                        | -                                   | 2,846,895             |
| Internal Receivables  | 16,116                           | -                                   | 16,116                |
| Total Unrestricted Assets   | <u>38,695,146</u>                | <u>680,131</u>                      | <u>39,375,277</u>     |
| Restricted Assets (1989, 2002A, 2003, 2004, And 2006 Bond Accounts) |                                  |                                     |                       |
| Cash  | 856                              | -                                   | 856                   |
| Investments   | 8,529,736                        | -                                   | 8,529,736             |
| Accrued Interest  | 16,263                           | -                                   | 16,263                |
| Total Restricted Assets   | <u>8,546,855</u>                 | <u>-</u>                            | <u>8,546,855</u>      |
| Total Current Assets  | <u>47,242,001</u>                | <u>680,131</u>                      | <u>47,922,132</u>     |
| Noncurrent Assets   |                                  |                                     |                       |
| Capital Assets  |                                  |                                     |                       |
| Land And Land Improvements  | 1,756,166                        | 2,351,029                           | 4,107,195             |
| Waterworks And Sewerage System                                      | 346,570,363                      | -                                   | 346,570,363           |
| Parking Decks And Lots  | -                                | 6,983,154                           | 6,983,154             |
| Equipment   | 7,794,789                        | 576,634                             | 8,371,423             |
| Construction In Progress  | 16,462,720                       | 19,530                              | 16,482,250            |
|   | <u>372,584,038</u>               | <u>9,930,347</u>                    | <u>382,514,385</u>    |
| Accumulated Depreciation  | <u>101,673,153</u>               | <u>4,246,926</u>                    | <u>105,920,079</u>    |
| Total Capital Assets  | <u>270,910,885</u>               | <u>5,683,421</u>                    | <u>276,594,306</u>    |
| Other Assets  |                                  |                                     |                       |
| Unamortized Bond Discount   | 69,352                           | -                                   | 69,352                |
| Unamortized Bond Issue Costs  | 87,436                           | -                                   | 87,436                |
| Total Other Assets  | <u>156,788</u>                   | <u>-</u>                            | <u>156,788</u>        |
| Total Noncurrent Assets   | <u>271,067,673</u>               | <u>5,683,421</u>                    | <u>276,751,094</u>    |
| Total Assets  | <u>\$ 318,309,674</u>            | <u>\$ 6,363,552</u>                 | <u>\$ 324,673,226</u> |

See Accompanying Notes To The Basic Financial Statements.

|   | Business-Type Activities         |                                     |                |
|---|----------------------------------|-------------------------------------|----------------|
|   | Waterworks<br>And Sewage<br>Fund | (Nonmajor)<br>Parking Meter<br>Fund | Total          |
| <b>LIABILITIES</b>                              |                                  |                                     |                |
| Current Liabilities                             |                                  |                                     |                |
| Payable From Unrestricted Assets                |                                  |                                     |                |
| Vouchers Payable                                | \$ 1,623,022                     | \$ 8,451                            | \$ 1,631,473   |
| Accrued Compensated Absences - Current          | 50,088                           | 5,306                               | 55,394         |
| Other Postemployment Benefits - Current         | 340,601                          | 23,089                              | 363,690        |
| Accrued Interest Payable                        | 1,555,287                        | -                                   | 1,555,287      |
| Bonds Payable - Current Portion                 | 4,420,000                        | -                                   | 4,420,000      |
| Customer Deposits And Credits                   | 1,221,349                        | -                                   | 1,221,349      |
| Internal Payables                               | 2,300,405                        | 195,225                             | 2,495,630      |
| Payable From Restricted Assets                  |                                  |                                     |                |
| Internal Payables                               | 86,500                           | -                                   | 86,500         |
| Total Current Liabilities                       | 11,597,252                       | 232,071                             | 11,829,323     |
| Noncurrent Liabilities                          |                                  |                                     |                |
| Accrued Compensated Absences                    | 1,077,105                        | 103,651                             | 1,180,756      |
| Other Postemployment Benefits                   | 2,090,554                        | 141,720                             | 2,232,274      |
| Revenue Bonds Payable                           | 54,035,000                       | -                                   | 54,035,000     |
| Unamortized Premium On Revenue Bonds Payable    | 1,400,854                        | -                                   | 1,400,854      |
| Deferred Amount On Refunding Of Bonds           | ( 319,447)                       | -                                   | ( 319,447)     |
| Total Noncurrent Liabilities                    | 58,284,066                       | 245,371                             | 58,529,437     |
| Total Liabilities                               | 69,881,318                       | 477,442                             | 70,358,760     |
| <b>NET ASSETS</b>                               |                                  |                                     |                |
| Invested In Capital Assets, Net Of Related Debt | 211,093,512                      | 5,683,421                           | 216,776,933    |
| Restricted For:                                 |                                  |                                     |                |
| Expendable Purposes:                            |                                  |                                     |                |
| Debt Service                                    | 7,876,298                        | -                                   | 7,876,298      |
| Capital Projects                                | 1,538,696                        | -                                   | 1,538,696      |
| Unrestricted                                    | 27,919,850                       | 202,689                             | 28,122,539     |
| Total Net Assets                                | 248,428,356                      | 5,886,110                           | 254,314,466    |
| Total Liabilities And Net Assets                | \$ 318,309,674                   | \$ 6,363,552                        | \$ 324,673,226 |

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# CITY OF JOLIET, ILLINOIS

## Statement Of Revenues, Expenses And Changes In Net Assets Proprietary Funds For The Year Ended December 31, 2008

|  | Business-Type Activities         |                                     |                       |
|--|----------------------------------|-------------------------------------|-----------------------|
|  | Waterworks<br>And Sewage<br>Fund | (Nonmajor)<br>Parking Meter<br>Fund | Total                 |
| <b>Operating Revenue *</b>                               |                                  |                                     |                       |
| Charges For Services - Water                             | \$ 12,762,497                    | \$ -                                | \$ 12,762,497         |
| Charges For Services - Sewer                             | 13,081,140                       | -                                   | 13,081,140            |
| Charges For Services - Other                             | 163,551                          | 1,062,239                           | 1,225,790             |
| Tap On/Turn On Fees                                      | 1,829,470                        | -                                   | 1,829,470             |
| Fines And Other  | 138,569                          | 73,441                              | 212,010               |
|  | <u>27,975,227</u>                | <u>1,135,680</u>                    | <u>29,110,907</u>     |
| <b>Operating Expense</b>                                 |                                  |                                     |                       |
| Personnel Services                                       | 8,407,961                        | 673,163                             | 9,081,124             |
| Personnel Services - Benefits                            | 680,779                          | 46,583                              | 727,362               |
| Purchased Professional Services                          | 672,620                          | 88,510                              | 761,130               |
| Purchased Property Services                              | 2,033,089                        | 64,196                              | 2,097,285             |
| Other Purchased Services                                 | 135,974                          | 45,524                              | 181,498               |
| Supplies   | 7,458,879                        | 98,921                              | 7,557,800             |
| Repairs And Rehabilitation                               | 3,706,652                        | 142,285                             | 3,848,937             |
| Depreciation   | 8,986,615                        | 180,739                             | 9,167,354             |
| Other  | 19,252                           | 2,504                               | 21,756                |
|  | <u>32,101,821</u>                | <u>1,342,425</u>                    | <u>33,444,246</u>     |
| Operating Income (Loss)                                  | ( 4,126,594)                     | ( 206,745)                          | ( 4,333,339)          |
| <b>Nonoperating Revenue (Expense)</b>                    |                                  |                                     |                       |
| Interest Earnings  | 1,586,469                        | 14,528                              | 1,600,997             |
| Amortization Of Bond Discounts And Premiums              | 313,586                          | -                                   | 313,586               |
| Interest Expense   | ( 2,852,580)                     | -                                   | ( 2,852,580)          |
| Total Nonoperating Revenue (Expense)                     | <u>( 952,525)</u>                | <u>14,528</u>                       | <u>( 937,997)</u>     |
| Income (Loss) Before Transfers<br>And Contributions      | ( 5,079,119)                     | ( 192,217)                          | ( 5,271,336)          |
| <b>Transfers Out</b>                                     | ( 5,922,195)                     | -                                   | ( 5,922,195)          |
| <b>Capital Contributions</b>                             | <u>2,504,453</u>                 | <u>-</u>                            | <u>2,504,453</u>      |
| Change In Net Assets                                     | ( 8,496,861)                     | ( 192,217)                          | ( 8,689,078)          |
| <b>Total Net Assets, Beginning Of Year (As Adjusted)</b> | <u>256,925,217</u>               | <u>6,078,327</u>                    | <u>263,003,544</u>    |
| <b>Total Net Assets, End Of Year</b>                     | <u>\$ 248,428,356</u>            | <u>\$ 5,886,110</u>                 | <u>\$ 254,314,466</u> |

\* All operating revenue of the Waterworks And Sewerage Fund is used as security for the Series 1989, 2002A, 2003, 2004 and 2006 revenue bonds.

# CITY OF JOLIET, ILLINOIS

## Statement Of Cash Flows Proprietary Funds For The Year Ended December 31, 2008

|   | Business-Type Activities           |                                     |               |
|---|------------------------------------|-------------------------------------|---------------|
|   | Waterworks<br>And Sewerage<br>Fund | (Nonmajor)<br>Parking Meter<br>Fund | Total         |
| <b>Cash Flows From Operating Activities</b>                     |                                    |                                     |               |
| Receipts From Customers   | \$ 27,651,007                      | \$ 1,135,680                        | \$ 28,786,687 |
| Payments To Suppliers   | ( 14,755,583)                      | ( 443,486)                          | ( 15,199,069) |
| Payments To Employees   | ( 8,394,590)                       | ( 666,290)                          | ( 9,060,880)  |
| Net Cash Provided By Operating Activities                       | 4,500,834                          | 25,904                              | 4,526,738     |
| <b>Cash Flows From Noncapital Financing Activities</b>          |                                    |                                     |               |
| Payments To Other Funds   | ( 21,291,172)                      | -                                   | ( 21,291,172) |
| Payments From Other Funds                                       | -                                  | 79,857                              | 79,857        |
| Net Cash Provided By (Used In) Noncapital Financing Activities  | ( 21,291,172)                      | 79,857                              | ( 21,211,315) |
| <b>Cash Flows From Capital And Related Financing Activities</b> |                                    |                                     |               |
| Purchases Of Capital Assets                                     | ( 12,230,841)                      | ( 19,530)                           | ( 12,250,371) |
| Payments To Bond Paying Agent                                   | ( 4,483,562)                       | -                                   | ( 4,483,562)  |
| Payment Of Bond Interest  | ( 2,751,012)                       | -                                   | ( 2,751,012)  |
| Net Cash (Used In) Capital And Related Financing Activities     | ( 19,465,415)                      | ( 19,530)                           | ( 19,484,945) |
| <b>Cash Flows From Investing Activities</b>                     |                                    |                                     |               |
| Investment Sales Or Maturities                                  | 69,863,777                         | 501,188                             | 70,364,965    |
| Investment Purchases  | ( 35,230,397)                      | ( 519,679)                          | ( 35,750,076) |
| Income Received On Investments                                  | 2,168,190                          | 18,491                              | 2,186,681     |
| Net Cash Provided By Investing Activities                       | 36,801,570                         | -                                   | 36,801,570    |
| Net Increase In Cash  | 545,817                            | 86,231                              | 632,048       |
| <b>Cash And Restricted Cash, Beginning Of Year</b>              | 444,532                            | 73,247                              | 517,779       |
| <b>Cash And Restricted Cash, End Of Year</b>                    | \$ 990,349                         | \$ 159,478                          | \$ 1,149,827  |

See Accompanying Notes To The Basic Financial Statements.

|  | <b>Business-Type Activities</b>             |  |                |
|--|---|--|----------------|
|  | <b>Waterworks<br/>And Sewerage<br/>Fund</b> | <b>(Nonmajor)<br/>Parking Meter<br/>Fund</b> | <b>Total</b>   |
| <b>Reconciliation Of Operating Income (Loss) To Net<br/>Cash Provided By Operating Activities:</b>   |   |  |                |
| Operating Income (Loss)  | (\$ 4,126,594)                              | (\$ 206,745)                                 | (\$ 4,333,339) |
| Adjustments To Reconcile Operating Income (Loss)<br>To Net Cash Provided By Operating<br>Activities: |   |  |                |
| Depreciation Expense   | 8,986,615                                   | 180,739                                      | 9,167,354      |
| Changes In Assets And Liabilities  |   |  |                |
| Receivables  | ( 267,317)                                  | -  | ( 267,317)     |
| Vouchers Payable   | ( 722,957)                                  | ( 1,546)                                     | ( 724,503)     |
| Accrued Compensated Absences   | 13,371                                      | 6,873  | 20,244         |
| Other Postemployment Benefits  | 674,619                                     | 46,583                                       | 721,202        |
| Customer Deposits And Credits  | ( 56,903)                                   | -  | ( 56,903)      |
| Total Adjustments  | 8,627,428                                   | 232,649                                      | 8,860,077      |
| Net Cash Provided By Operating Activities  | \$ 4,500,834                                | \$ 25,904                                    | \$ 4,526,738   |
| <b>Noncash Transactions</b>  |   |  |                |
| Contributed Capital Assets   | \$ 2,504,453                                | \$ -   | \$ 2,504,453   |

## CITY OF JOLIET, ILLINOIS

### Statement Of Fiduciary Net Assets Fiduciary Funds December 31, 2008

|   | <u>Pension<br/>Trust<br/>Funds</u> |
|---|------------------------------------|
| <b>ASSETS</b>                               |                                    |
| Cash  | \$ 21,476                          |
| Investments, At Fair Value                  |                                    |
| U.S. Government And Agency Securities       | 22,638,268                         |
| U.S. Government Sponsored Agency Securities | 53,340,967                         |
| Insurance Annuities                         | 8,286,037                          |
| Certificates Of Deposit                     | 12,343,054                         |
| Money Market Mutual Funds                   | 20,934,975                         |
| Mutual Funds                                | 25,164,579                         |
| Common Stock                                | 8,162,467                          |
| Total Investments                           | <u>150,870,347</u>                 |
| Accrued Interest Receivable                 | 952,582                            |
| Other Receivable                            | <u>44,894</u>                      |
| Total Assets                                | <u>151,889,299</u>                 |
| <b>LIABILITIES</b>                          |                                    |
| Accrued Investment Expenses                 | 43,969                             |
| Miscellaneous Payable                       | <u>32,253</u>                      |
| Total Liabilities                           | <u>76,222</u>                      |
| <b>NET ASSETS</b>                           |                                    |
| Held In Trust For Pension Benefits          | <u>\$ 151,813,077</u>              |

# CITY OF JOLIET, ILLINOIS

## Statement Of Changes In Fiduciary Net Assets Fiduciary Funds For The Year Ended December 31, 2008

|  | <b>Pension<br/>Trust<br/>Funds</b> |
|--|------------------------------------|
| <b>Additions</b>                                     |                                    |
| Contributions  |                                    |
| Employer Contributions                               | \$ 11,316,896                      |
| Plan Member Contributions                            | <u>4,356,922</u>                   |
| Total Contributions                                  | <u>15,673,818</u>                  |
| Investment Income                                    |                                    |
| Net Appreciation In Fair Value Of Investments        | ( 23,118,630)                      |
| Interest And Dividends                               | <u>6,043,487</u>                   |
|  | ( 17,075,143)                      |
| Less Investment Expenses                             | <u>318,725</u>                     |
| Net Investment Income (Loss)                         | ( 17,393,868)                      |
| Miscellaneous Income                                 | <u>94,150</u>                      |
| Total Additions                                      | ( 1,625,900)                       |
| <b>Deductions</b>                                    |                                    |
| Pension Expense, Benefit Payments                    | 12,902,766                         |
| Administrative And Other Expenses                    | <u>149,032</u>                     |
| Total Deductions                                     | <u>13,051,798</u>                  |
| Net Decrease   | ( 14,677,698)                      |
| <b>Net Assets Held In Trust For Pension Benefits</b> |                                    |
| Beginning Of Year                                    | <u>166,490,775</u>                 |
| End Of Year  | <u>\$ 151,813,077</u>              |

# CITY OF JOLIET, ILLINOIS

## Combining Statement Of Net Assets Component Units

|   | December 31,<br>2008        |  | June 30,<br>2008                        |               |  |
|---|-----------------------------|--|---|---------------|--|
|   | Joliet<br>Public<br>Library | Will County<br>Metropolitan<br>Exposition And<br>Auditorium<br>Authority | The Joliet Area<br>Historical<br>Museum | Total         |  |
| <b>ASSETS</b>   |                             |  |   |               |  |
| <b>Current Assets:</b>  |                             |  |   |               |  |
| Cash  | \$ 2,280,149                | \$ 1,119,422   | \$ 217,450                              | \$ 3,617,021  |  |
| Investments   | -                           | 733,436  | 50,158                                  | 783,594       |  |
| Receivables   |                             |  |   |               |  |
| Property Taxes, Net Of Allowance<br>For Uncollectible Amounts | 5,648,777                   | -  | -                                       | 5,648,777     |  |
| Accrued Interest  | -                           | 205  | -                                       | 205           |  |
| Customer Accounts, Net  | -                           | 63,236   | 64,058                                  | 127,294       |  |
| Pledges Receivable  | -                           | 233,216  | 3,703                                   | 236,919       |  |
| Other   | -                           | 22,513   | -                                       | 22,513        |  |
| Inventory   | -                           | 36,184   | 18,872                                  | 55,056        |  |
| Prepaid Expenses  | 69,125                      | 189,964  | 5,567                                   | 264,656       |  |
| <b>Restricted Assets (Endowment Funds)</b>                    |                             |  |   |               |  |
| Investments   | -                           | -  | 99,374                                  | 99,374        |  |
| Total Current Assets  | 7,998,051                   | 2,398,176  | 459,182                                 | 10,855,409    |  |
| <b>Noncurrent Assets:</b>                                     |                             |  |   |               |  |
| Pledges Receivable  | -                           | 129,480  | 7,915                                   | 137,395       |  |
| Capital Assets (Net)  |                             |  |   |               |  |
| Library   | 16,288,191                  | -  | -                                       | 16,288,191    |  |
| W.C.M.E.A.A.  | -                           | 3,742,537  | -                                       | 3,742,537     |  |
| Historical Museum   | -                           | -  | 266,936                                 | 266,936       |  |
| Construction In Progress                                      | -                           | 72,192   | -                                       | 72,192        |  |
| Total Noncurrent Assets                                       | 16,288,191                  | 3,944,209  | 274,851                                 | 20,507,251    |  |
| Total Assets  | \$ 24,286,242               | \$ 6,342,385   | \$ 734,033                              | \$ 31,362,660 |  |

See Accompanying Notes To The Basic Financial Statements.

|   | December 31,<br>2008        | June 30,<br>2008   |   |               |
|---|-----------------------------|--|---|---------------|
|   | Joliet<br>Public<br>Library | Will County<br>Metropolitan<br>Exposition And<br>Auditorium<br>Authority | The Joliet Area<br>Historical<br>Museum | Total         |
| <b>LIABILITIES</b>                                |                             |  |   |               |
| <b>Current Liabilities:</b>                       |                             |  |   |               |
| Vouchers Payable                                  | \$ 184,591                  | \$ 363,844   | \$ 46,123                               | \$ 594,558    |
| Accrued Compensated Absences                      | 211,484                     | 120,099  | 19,752                                  | 351,335       |
| Accrued Interest                                  | 31,084                      | 56,355   | -                                       | 87,439        |
| Commercial Loans - Current<br>Portion             | -                           | 1,597  | -                                       | 1,597         |
| Deferred Revenue - Advance<br>Ticket Sales        | -                           | 820,463  | -                                       | 820,463       |
| Deferred Revenue - Other                          | -                           | 5,099  | -                                       | 5,099         |
| Due To Primary Government                         | -                           | -  | 370,996                                 | 370,996       |
| Other   | -                           | 91,598   | -                                       | 91,598        |
| Total Current Liabilities                         | 427,159                     | 1,459,055  | 436,871                                 | 2,323,085     |
| <b>Noncurrent Liabilities:</b>                    |                             |  |   |               |
| Line Of Credit                                    | -                           | 40,030   | -                                       | 40,030        |
| Total Noncurrent Liabilities                      | -                           | 40,030   | -                                       | 40,030        |
| Total Liabilities                                 | 427,159                     | 1,499,085  | 436,871                                 | 2,363,115     |
| <b>NET ASSETS</b>                                 |                             |  |   |               |
| Invested In Capital Assets Net Of<br>Related Debt | 16,288,191                  | 3,773,102  | 266,936                                 | 20,328,229    |
| Restricted For:                                   |                             |  |   |               |
| Expendable Purposes:                              |                             |  |   |               |
| Temporary Funds                                   | -                           | 362,696  | ( 69,624)                               | 293,072       |
| Nonexpendable Purposes:                           |                             |  |   |               |
| Permanent Funds                                   | -                           | 525,624  | 99,850                                  | 625,474       |
| Unrestricted                                      | 7,570,892                   | 181,878  | -                                       | 7,752,770     |
| Total Net Assets                                  | 23,859,083                  | 4,843,300  | 297,162                                 | 28,999,545    |
| Total Liabilities And Net<br>Assets               | \$ 24,286,242               | \$ 6,342,385   | \$ 734,033                              | \$ 31,362,660 |

# CITY OF JOLIET, ILLINOIS

Combining Statement Of Activities  
Component Units  
For The Year Ended June 30, 2008 And December 31, 2008

| <u>Functions / Programs</u>              | <u>Expenses</u>      | <u>Program<br/>Charges<br/>For<br/>Services</u> |
|--|----------------------|---|
| <b>Joliet Public Library</b>             |                      |   |
| Library Operations                       | \$ 5,129,675         | \$ 148,959                                      |
| <b>W.C.M.E.A.A.</b>                      |                      |   |
| Culture And Recreation                   | 98,718               | -   |
| Theatre And Rental Operations            | 5,740,622            | 4,172,675                                       |
| <b>The Joliet Area Historical Museum</b> |                      |   |
| Culture And Recreation                   | <u>1,294,043</u>     | <u>139,736</u>                                  |
| Total Component Units                    | <u>\$ 12,263,058</u> | <u>\$ 4,461,370</u>                             |

See Accompanying Notes To The Basic Financial Statements.



|  |  | Net (Expense) Revenue And<br>Changes In Net Assets |   |                      |                |
|--|--|--|---|----------------------|----------------|
|  |  | December 31,<br>2008                               | June 30,<br>2008                          |                      |                |
| Revenues                                 |  |  | Will County<br>Metropolitan               | The Joliet Area      |                |
| Operating<br>Grants And<br>Contributions | Capital<br>Grants And<br>Contributions | Joliet<br>Public<br>Library                        | Exposition And<br>Auditorium<br>Authority | Historical<br>Museum | Total          |
| \$ 599,525                               | \$ -                                   | (\$ 4,381,191)                                     | \$ -                                      | \$ -                 | (\$ 4,381,191) |
| 472,698                                  | 467,629                                | -  | 841,609                                   | -                    | 841,609        |
| 1,119,017                                | -                                      | -  | ( 448,930)                                | -                    | ( 448,930)     |
| 1,087,289                                | -                                      | -  | -   | ( 67,018)            | ( 67,018)      |
| 3,278,529                                | 467,629                                | ( 4,381,191)                                       | 392,679                                   | ( 67,018)            | ( 4,055,530)   |
| General Revenues:                        |  |  |   |                      |                |
| Property Taxes                           |  | 5,665,888  | -   | -                    | 5,665,888      |
| Revenue In Lieu Of Taxes                 |  | 106,873  | -   | -                    | 106,873        |
| Interest And Investment Earnings         |  | 50,651   | ( 7,703)                                  | 5,416                | 48,364         |
| Other General Revenues                   |  | 14,401   | 18,987                                    | -                    | 33,388         |
| Total General Revenues                   |  | 5,837,813  | 11,284                                    | 5,416                | 5,854,513      |
| Change In Net Assets                     |  | 1,456,622  | 403,963                                   | ( 61,602)            | 1,798,983      |
| Net Assets - Beginning (As Adjusted)     |  | 22,402,461   | 4,439,337                                 | 358,764              | 27,200,562     |
| Net Assets - Ending                      |  | \$ 23,859,083                                      | \$ 4,843,300                              | \$ 297,162           | \$ 28,999,545  |

# **CITY OF JOLIET, ILLINOIS**

## **Notes To Basic Financial Statements December 31, 2008**

### **1. Summary Of Significant Accounting Policies**

#### ***Introduction***

The City of Joliet, Illinois (the City) was incorporated June 19, 1852. The City is a home rule unit and operates under the Council / Manager form of government. The City Council is composed of the Mayor and eight council members. The City provides services to the community that includes: police, fire, water and wastewater utility, community development, street maintenance, and general services.

The financial statements of the City of Joliet, Illinois are prepared in accordance with Accounting Principles Generally Accepted in the United States of America (USGAAP). USGAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements and the fund financial statements for the proprietary funds, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, have been applied unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. For enterprise funds, GASB Statement Nos. 20 and 34 provide the City the option of electing to apply FASB pronouncements issued after November 30, 1989. The City has elected not to apply those pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this Note.

#### ***Financial Reporting Entity***

As defined by accounting principles generally accepted in the United States of America established by the Governmental Accounting Standards Board, the financial reporting entity consists of the primary government, as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. Financial accountability is defined as:

- 1) Appointment of a voting majority of the component unit's board, and either (a) the ability to impose will by the primary government, or (b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or
- 2) Fiscal dependency on the primary government.

The accompanying financial statements present the City of Joliet, Illinois (the primary government) and its component units. The financial data of the component units are included in the City's reporting entity because of the significance of their operational or financial relationship with the City.

#### ***Blended Component Units***

These component units are legally separate entities from the City, but are so intertwined with the City that they are, in substance, the same as the City. The Firefighters' Pension Fund and Police Pension Fund of the City of Joliet are Illinois local governments, as such, they are a separate legal entities with their own management and budget authority. These funds exist solely to provide pension benefits for the City's firefighters and police officers and their beneficiaries. The financial statements of the Pension Funds as of and for the fiscal year ended December 31, 2008, are blended in the City's basic financial statements as pension trust funds. Each pension fund prepared separately issued component unit financial statements. Those separate financial statements may be obtained at 150 W. Jefferson St., Joliet, Illinois, 60432.

# CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements  
December 31, 2008

## 1. Summary Of Significant Accounting Policies

### *Discretely Presented Component Units*

A discretely presented component unit is an entity that is legally separate from the City, but for which the City is financially accountable, or whose relationship with the City is such that exclusion would cause the City's statements to be misleading or incomplete. The City's component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the City.

### *Joliet Public Library*

The Joliet Public Library provides a broad range of services and reference information to area citizens, including book and film rental and audio-visual materials.

On September 1, 1875, under the provisions of an 1872 Illinois Statute, "The Illinois Local Public Library Act", the Joliet City Council adopted an ordinance providing for the establishment of a public library in Joliet. The Joliet Public Library began public service on March 7, 1876. The Library is governed by a board of library trustees consisting of nine members appointed by the Mayor of the City of Joliet and confirmed by the City Council. Board members serve three-year terms with three members being appointed annually.

The Joliet Public Library is primarily supported by property taxes. The annual budget, appropriation and levy for the Library are enacted as ordinances of the City of Joliet by the City Council of the City of Joliet. The Library receives some revenue from the sale of real property, fines and fees and from state, federal and corporate grants. Separate financial statements may be obtained at the Library's business office, 150 North Ottawa Street, Joliet, Illinois, 60432.

### *Will County Metropolitan Exposition And Auditorium Authority*

The Will County Metropolitan Exposition And Auditorium Authority (the Authority) was created under Illinois Public Act 80-909. The original purpose of the Authority was to rehabilitate and restore a historic building, the Rialto Square Theatre. Duties of the Authority consists of promoting, operating and maintaining expositions and conventions in the metropolitan area for industrial, cultural, educational, theatrical, sports, trade and scientific exhibits and to construct, equip and maintain auditoriums and exposition buildings for such purposes. While the Authority still has the same basic purpose, theatre operations, from January 1, 1989 through December 31, 1993, had been carried out by the Rialto Square Theatre Corporation, a separate autonomous non-profit organization. As of January 1, 1994, the Authority resumed theatre operations. In 1982, the Act was amended to allow the authority to lease property as an owner and change the Authority name from Joliet to Will County Metropolitan Exposition And Auditorium Authority. The Mayor of the City of Joliet, with the consent of the City Council, appoints a voting majority of Authority's Governing Board. The City, through an intergovernmental agreement, provides a substantial amount of financial support to the Authority. The Authority operates on a fiscal year ending June 30. Separate financial statements may be obtained at the Authority's administrative office, 15 East Van Buren Street, Joliet, Illinois, 60432.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2008

### 1. Summary Of Significant Accounting Policies

#### *The Joliet Area Historical Museum*

The Joliet Area Historical Museum (the Museum) is an Illinois nonprofit organization incorporated in 1999. The museum was established to maintain, promote, and support a museum dedicated to presenting the history of the Joliet area to the public. The museum was opened to the public in October 2002. The museum is supported primarily through an agreement with the City of Joliet, grants, contributions and membership dues. The City, through an agreement with the Museum, provides a substantial amount of financial support to the Museum. The Museum is fiscally dependent on the City; the City approves the Museum's annual budget and the Museum cannot borrow funds without the prior approval of the City. The City has the sole and exclusive right to all income, receipts and revenues and other consideration of whatever kind or nature realized by, from or in connection with the Museum Property, the Inaugural Collection or the operation of the Museum. The Museum operates on a fiscal year ending June 30. Separate financial statements may be obtained at the Museum's administrative office, 204 North Ottawa Street, Joliet, Illinois, 60432.

No other agencies or units of local government meet the criteria of GASB Statement Numbers 14 or 39 for inclusion in the reporting entity as a component unit.

#### ***Basis Of Presentation***

##### *Government-wide Financial Statements*

The Statement of Net Assets and Statement of Activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenue, and nonexchange revenue. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

##### *Fund Financial Statements*

Fund financial statements of the reporting entity are organized into funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The City's funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City (General Fund) or meets the following criteria:

- a) Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b) Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2008

### 1. Summary Of Significant Accounting Policies

#### *Governmental Funds*

Governmental funds are those through which most governmental functions of the City are financed. The City's expendable financial resources (except those accounted for in proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the City's governmental funds:

**General Fund** - The General Fund, a major fund, is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

**Special Revenue Funds** - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) requiring separate accounting because of legal or regulatory provisions or administrative action.

Major special revenue funds include the following:

Police Protection Fund - Accounts for all revenue and expenditures related to police department activities and programs.

Fire Protection Fund - Accounts for all revenue and expenditures for fire protection, prevention and related activities.

Street And Bridge Fund - Accounts for revenue and expenditures for the maintenance of City streets and bridges.

Police Pension Fund - Accounts for revenue and expenditures related to the City's contribution to the Police Pension Fund.

Firefighters' Pension Fund - Accounts for revenue and expenditures related to the City's contribution to the Firefighter's Pension Fund.

**Debt Service Fund** - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

**Capital Projects Funds** - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

#### *Proprietary Funds*

Proprietary funds are used to account for the City's ongoing organizations and activities, which are similar to those often, found in the private sector. The measurement focus is based upon determination of net income.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2008

### 1. Summary Of Significant Accounting Policies

**Enterprise Funds** – Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Major enterprise funds include the following:

Waterworks And Sewerage Fund - Accounts for the revenue and expense related to providing a safe, potable water supply for domestic and industrial usage and fire protection, and for maintaining a dependable system for collecting and treating the waste waters of the City of Joliet.

#### *Fiduciary Funds (Not Included In Government-wide Statements)*

Fiduciary funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units, or other funds.

**Pension Trust Funds** - The Pension trust funds include the City of Joliet Police Pension Fund and City of Joliet Firefighters' Pension Fund. These funds account for City contributions in the form of property taxes and contributions from participants used to fund the respective pension plans and payments to beneficiaries in accordance with the Illinois Pension Code.

#### **Measurement Focus And Basis Of Accounting**

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

#### *Measurement Focus*

On the government-wide Statement of Net Assets and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined in item b. below.

In the fund financial statements, the "current financial resources" measurement or the "economic resources" measurement is used as appropriate:

- a. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2008

### 1. Summary Of Significant Accounting Policies

- b. The proprietary funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net assets. Pension Trust Funds are accounted for in essentially the same manner as proprietary funds since preservation of capital is critical.

#### *Basis Of Accounting*

##### Government-wide Financial Statements

In the government-wide Statement of Net Assets and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Therefore, governmental fund financial statements include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between expenses, both direct and indirect, and program revenues for each segment of the business-type activities of the City and for each governmental program. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Indirect expenses for centralized services and administrative overhead are allocated among the programs, functions and segments using a full cost allocation approach and are presented separately to enhance comparability of direct expenses between governments that allocate direct expenses and those that do not. Program revenues include charges paid by the recipients of the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program or business segment is self-financing or draws from the general revenues of the City.

Eliminations have been made in the statement of net assets to remove the "grossing-up" effect on assets and liabilities within the governmental and business-type activities' columns for amounts reported in the individual funds as internal receivables and payables. Similarly, transfers between funds have been eliminated in the statement of activities. Amounts reported in the activities' columns as receivable from or payable to fiduciary funds have been reclassified in the statement of net assets as accounts receivable or payable to external parties. Interfund services provided and used (sales and purchases of goods and services between funds for a price approximating their external exchange value) are not eliminated in the process of consolidation.

Net assets are reported as restricted when constraints placed on net asset use are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2008

### 1. Summary Of Significant Accounting Policies

#### Fund Financial Statements

Fund financial statements report detailed information about the City. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting on funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column.

#### Governmental Funds

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. *Under this modified accrual basis of accounting*, revenues are recognized when "measurable and available". Measurable means knowing or being able to reasonably estimate the amount. Available means collectable within sixty days, or soon enough thereafter to be used to pay liabilities of the current period. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due.

In applying the susceptible-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidelines. Monies that are virtually unrestricted as to purpose of expenditure, which are usually revocable only for failure to comply with prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier if the susceptible-to-accrual criteria are met.

Shared revenues remitted from the State of Illinois, such as state income tax, replacement tax, sales tax, gaming tax, automobile rental tax, paramutual tax, and State motor fuel tax allotments, are accrued applying the susceptible-to-accrual concept based upon the earlier of the month they were liabilities to the State or the month collected by the State.

Licenses and permits, charges for services (other than water), and miscellaneous revenues (except for investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available.

Revenues from Federal and State grants and similar programs are recognized when the City has done everything necessary to establish its right to the revenue. Usually this is at the time an expenditure has been incurred for an authorized purpose.

#### Proprietary Funds

All proprietary funds are accounted for using the accrual basis of accounting. These funds account for operations that are primarily financed by user charges. The economic resources focus concerns determining costs as a means of maintaining the capital investment and management control. Their revenues are recognized when earned and expenses are recognized when the liability is incurred or economic asset used. Allocations of costs, such as depreciation, are recorded in proprietary funds. Unbilled utility service receivables are recorded at each year-end.



# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2008

### 1. Summary Of Significant Accounting Policies

Proprietary funds separate all activity into two categories: operating and non-operating revenues and expenses. Operating revenues and expenses result from providing services and producing and delivering goods. Non-operating revenues and expenses entail all other activity not included in operating revenues and expenses - generally revenues from grants and interest and expenses for debt service.

#### *Budgets And Budgetary Accounting*

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

- 1) Prior to the end of the first quarter (March 31), the City Manager submits to the City Council a proposed operating budget and an appropriations ordinance for the fiscal year commencing January 1. The operating budget and appropriations ordinance includes proposed expenditures and estimated revenues.
- 2) The City Council holds public hearings to discuss the proposed appropriations ordinance and budget.
- 3) After approval of the budget by the City Council, it is officially adopted by resolution. State statutes and local ordinances require that the appropriations ordinance be approved by the end of the first quarter of the current fiscal year.
- 4) Revisions to the budget line items within a fund can be authorized by the City Manager. Revisions to the budget between funds may be made in accordance with the Illinois Compiled Statutes (65 ILSC 5/8), requiring two-thirds vote of the City Council. The legal level of control is at the individual fund level. All unencumbered appropriations lapse at year-end.
- 5) *Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, and Debt Service Funds through an internal reporting system. Although not legally required under Illinois Statutes, the City also prepares budgets as a control device for proprietary funds. Such budgetary integration permits the City's department managers to monitor actual revenues and expenditures relative to budgets on an ongoing basis throughout the year.*
- 6) The budget for each fund is prepared on the basis of accounting which does not differ materially from the method of accounting described in the "Basis of Accounting" except for encumbrances that do not lapse at the end of the year and for the Enterprise Funds, which do not budget for depreciation expense, and budget for capital asset purchases and debt principal payments. Annual budgets are adopted for the Enterprise Funds.

#### *Cash And Cash Equivalents*

Cash as presented in the Statement of Cash Flows for the City's Enterprise Funds consist of demand deposit accounts and petty cash funds. Investments in certificates of deposit, which may or may not have initial maturities of less than three months, are considered to be investments rather than cash.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2008

### 1. Summary Of Significant Accounting Policies

#### *Capital Assets*

Capital assets are stated on the basis of historical cost (estimated for certain items purchased prior to December 31, 1997). Major capital asset additions are financed primarily from bond proceeds. Assets acquired through gifts or donations are recorded at their estimated fair value at the time of acquisition. The City has established a capitalization threshold of \$20,000 for infrastructure improvements, \$5,000 for land improvements, buildings, waterworks and sewerage systems, and parking decks, and \$1,000 for equipment.

#### *Depreciation Of Capital Assets*

Depreciation has been provided over the estimated useful lives of the assets using the straight-line method. The estimated useful lives are shown below:

|                                 |                |
|---------------------------------|----------------|
| Infrastructure                  | 40 Years       |
| Land Improvements               | 8 To 15 Years  |
| Buildings                       | 50 Years       |
| Waterworks And Sewerage Systems | 40 Years       |
| Parking Decks                   | 50 Years       |
| Equipment                       | 10 To 15 Years |

Assets of the Waterworks and Sewerage Fund acquired prior to 1957 are considered to be fully depreciated and were removed from the accounting records. Assets acquired from 1957 through 1987 will be removed from the books in future years as they become fully depreciated. This policy was enacted because the exact composition of capital assets acquired between 1957 and 1987 is not readily ascertainable and, therefore, these assets cannot be removed from the accounting records as they are physically replaced. The above policy provides a means to remove these assets from the accounting records over time. All City infrastructure constructed or acquired in fiscal years ended after June 30, 1980, have been capitalized.

#### *Restricted Net Assets – Proprietary Funds*

Certain cash and investments along with related accrued interest receivable in the Waterworks and Sewerage Fund are restricted for debt service and capital improvements in accordance with the ordinances authorizing the issuance of the Series 1989, Series 2002A, Series 2003, Series 2004 and Series 2006 revenue bonds. These assets are reflected as restricted assets and reservation of net assets. When both restricted and unrestricted assets are available for the same purpose, it is the City's policy to first use restricted assets.

#### *Interfund Transfers*

Permanent reallocation of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated.

# **CITY OF JOLIET, ILLINOIS**

## **Notes To Basic Financial Statements December 31, 2008**

### **1. Summary Of Significant Accounting Policies**

#### *Encumbrances*

Encumbrances are recorded when purchase orders are issued for goods or services and are reflected as a reserve portion of municipal equity. Actual expenditures are recognized when the goods or services are received. Encumbrances do not lapse at the close of the fiscal year. Outstanding encumbrances at the end of the fiscal year are accounted for by reserving a portion of the fund balance in the governmental funds.

#### *Investments*

Investments of the City are carried at fair value (See note 3). Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have an established market are reported at estimated fair value.

#### *Employee Compensated Absences*

Employee vacation, sick time and comp time, for which the employees are eligible to receive termination payments, are recorded as a liability in the Statement Of Net Assets, the liability will be paid from the fund that the respective employee's salary is paid from.

#### *Customer Accounts And Unbilled Receivables*

Estimated sales for water and wastewater usage, which are unbilled at year-end, are recognized as current year revenue and are included in "Receivables - Estimated Unbilled Usage". Customer accounts receivable are recorded net of an allowance for uncollectible accounts.

#### *Inventory*

Inventory recorded in the general fund consists of residential real estate purchased for rehabilitation and subsequent sale under the Home Loan Program. This inventory is recorded at cost.

#### *Use Of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

### **2. Property Taxes**

Property taxes are levied each year on all taxable real property located in the City. The amounts recorded as revenue for fiscal year 2008 represent the taxes from the 2007 and prior year levies. The budget anticipates that the 2008 property tax levy will be used to finance the 2009 expenditures. The 2008 levy has been recognized as a receivable as of December 31, 2008 but recognition as revenue has been deferred to 2009 because the revenue is not considered available to finance 2008 expenditures and is intended to finance 2009 expenditures.

## **CITY OF JOLIET, ILLINOIS**

### **Notes To Basic Financial Statements December 31, 2008**

#### **2. Property Taxes**

Net property taxes receivable reflect the estimated collectible portion of the 2008 levies as of December 31, 2008. Property taxes receivable for prior years are immaterial and are not recorded.

Based on past experience, an allowance for estimated collection losses (2 percent of the extended levy) has been recorded to reduce the property taxes receivable to the estimated amounts collectible.

Property taxes are levied on the last Tuesday in December and attach as an enforceable lien on property on January 1 and are payable in two installments on June 1 and September 1 subsequent to the year of levy.

All of the City's governmental funds account for property taxes as described above.

#### **3. Cash And Investments**

##### ***Primary Government***

The City is authorized by the Illinois Compiled Statutes to invest in: obligations of the U.S. Treasury, its agencies and instrumentalities; savings accounts, certificates of deposit, or time deposits that are direct obligations of any bank that is insured by the Federal Deposit Insurance Corporation; commercial paper noted within the three highest classifications by at least two standard rating services; obligations of states and their political subdivisions; shares or other securities issued by savings and loan associations which are insured by the Federal Savings and Loan Insurance Corporation; insured accounts of a credit union whose principal office is located in the State of Illinois; Illinois Funds Money Market Fund; money market mutual funds where the portfolio is limited to U.S. Government Securities; and repurchase agreements where the City or its authorized third party agent takes possession of the securities. In addition, the blended component units, the Police and Firefighters' Pension Trust Funds, can invest in general accounts of Illinois authorized life insurance companies; and certain State of Israel obligations. The Pension Funds may also invest in certain separate accounts of Illinois authorized life insurance companies, mutual funds and common stocks, in total not to exceed 45 percent of total net assets of each Fund.

##### ***Violations of Finance-related Legal Provisions – Investment Requirements***

The Firefighters' Pension Fund had a total \$75,798 invested in common stocks of foreign-based companies; Illinois Compiled Statutes, 40 ILCS 5/1-113.4 requires "The securities are of a corporation created or existing under the laws of the United States or any state, district, or territory thereof..."

##### ***Deposits***

In addition to checking accounts, the City maintains an investment pool comprised of certificates of deposit and an Illinois Funds Money Market Fund account that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "Investments". The year-end carrying amounts and bank balances for the City and Pension Trust Funds (excluding cash on hand of \$3,853 are as follows:

## CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements  
December 31, 2008

### 3. Cash And Investments

|                            | Carrying Amount      |                            |                    | Total<br>Bank<br>Balance |
|----------------------------|----------------------|----------------------------|--------------------|--------------------------|
|                            | Checking<br>Accounts | Certificates<br>Of Deposit | Total              |                          |
| All City Funds Except      |                      |                            |                    |                          |
| Pension Trust Funds        | \$ 10,038,928        | \$ 83,048,158              | \$ 93,087,086      | \$ 93,568,975            |
| Police Pension Fund        | 15,970               | -                          | 15,970             | 19,045                   |
| Firefighters' Pension Fund | 5,506                | 12,343,054                 | 12,348,560         | 12,348,560               |
| <br>Total                  | <br>\$ 10,060,404    | <br>\$ 95,391,212          | <br>\$ 105,451,616 | <br>\$ 105,936,580       |

**Custodial Credit Risk** - this is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's investment policy requires collateral for all deposits and investments except for those investments in the state pool (the Illinois Funds) or the federal government securities. The collateral must have a market value of not less than 100 percent of all deposits and investments. The Pension Funds' investment policies do not require collateralization of deposits or investments. As of year-end, all of the bank balances were insured or collateralized by securities held in safekeeping in a custodial account at a federal reserve bank.

#### *Investments*

The City maintains an investment in the Illinois Funds Money Market Fund. The balance at December 31, 2008 was \$9,776,144. The Illinois Funds Money Market Fund is an external investment pool created by the Illinois General Assembly. The fund invests in U.S. Treasury bills and notes, fully collateralized time deposits in Illinois financial institutions, collateralized repurchase agreements, and mutual funds that invest in U.S. Treasury obligations and collateralized repurchased agreements. The fair value of the position in the Illinois Funds Money Market Fund is the same as the value of the pool shares. The Illinois State Treasurer's Investment Advisory Board has oversight responsibility over the Illinois Funds Money Market Fund.

**Custodial Credit Risk** - The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the City or Pension Funds will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The investment policies for the City and the Pension Funds as it pertains to custodial credit risk for investments were outlined above. The investments held in external investment pools and in open-end mutual funds are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form. All other investments were held by the Pension Funds and were registered in the name of the Pension Funds.

**Concentration of Credit Risk** - The City's and the Pension Funds' investment policies place no limit on the amount that may be invested in any one issuer, however, diversification of the investment portfolio must be appropriate as to the nature and purpose of the funds using the "prudent person rule". At year-end, the City held investments in the Illinois Funds, which represented 100 percent of total City investments. The Police Pension Fund had investments (other than U.S. Government and Agency securities and mutual funds) in Federal Home Loan Banks of \$15,528,205 (16 percent), Federal Home Loan Mortgage Corporation of \$10,856,877 (11 percent) and Federal National Mortgage Association of \$15,440,227 (16 percent) which represented 5 percent or more of total Police Pension Fund investments at December 31, 2008.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2008

### 3. Cash And Investments

The Firefighter's Pension Fund had investments (other than U.S. Government and Agency securities and mutual funds) in Federal Home Loan Mortgage Corporation of \$2,354,538 (6 percent) and Federal National Mortgage Association of \$5,177,633 (12 percent), which represented 5 percent or more of total Firefighter's Pension Fund investments at December 31, 2008.

Interest Rate Risk - The City's investment in the Illinois Funds is not exposed to interest rate risk. The Firefighters' Pension Fund does not have formal investment policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates. The Police Pension Fund's investment policy dictates fixed income securities are to be invested in a ladder of maturities approach, with securities generally extending over a ten-year period. As of December 31, 2008, the Pension Funds' fixed income investments, maturities (using the segmented time distribution method) and fair values were as follows:

#### Police Pension Fund

| Investment<br>Description | Total<br>Fair Value<br>12/31/2008 | Investment Maturities |                      |                      |                   |
|---------------------------|-----------------------------------|-----------------------|----------------------|----------------------|-------------------|
|                           |                                   | Less than<br>One Year | One to<br>Five Years | Five to<br>Ten Years | Over<br>Ten Years |
| US Treasury Notes         | 15,904,423                        | \$ 1,840,193          | \$ 7,276,014         | \$ 6,788,216         | \$ -              |
| US TIPS                   | 739,777                           | -                     | -                    | 739,777              | -                 |
| GNMA                      | 136,970                           | -                     | -                    | -                    | 136,970           |
| FFCB                      | 3,071,947                         | -                     | 1,578,664            | 1,493,283            | -                 |
| FHLB                      | 15,528,205                        | 3,252,336             | 9,220,866            | 3,055,003            | -                 |
| FHLMC                     | 10,856,877                        | 255,703               | 6,793,208            | 513,320              | 3,294,646         |
| FNMA                      | 15,440,227                        | 665,881               | 8,375,601            | 3,750,838            | 2,647,907         |

#### Firefighters' Pension Fund

| Investment<br>Description | Total<br>Fair Value<br>12/31/2008 | Investment Maturities |                      |                      |                   |
|---------------------------|-----------------------------------|-----------------------|----------------------|----------------------|-------------------|
|                           |                                   | Less than<br>One Year | One to<br>Five Years | Five to<br>Ten Years | Over<br>Ten Years |
| US Treasury Bonds         | \$ 375,460                        | \$ -                  | \$ -                 | \$ 375,460           | \$ -              |
| US Treasury Notes         | 3,292,170                         | 1,252,405             | 1,600,106            | 439,659              | -                 |
| GNMA                      | 2,189,468                         | -                     | 28,749               | -                    | 2,160,719         |
| FFCB                      | 176,156                           | -                     | -                    | 176,156              | -                 |
| FHLB                      | 735,384                           | -                     | -                    | -                    | 735,384           |
| FHLMC                     | 2,354,538                         | -                     | -                    | 254,360              | 2,100,178         |
| FNMA                      | 5,177,633                         | 545,601               | 638,722              | 2,949,465            | 1,043,845         |

Credit Risk - The City's and Pension Funds' investment policies do not further limit their investment choices beyond those referred to in the Public Funds Investment Act and/or the Illinois Pension Code. As of December 31, 2008, the City's investment in the Illinois Funds was rated AAAM by Standard & Poor's rating agency. The Pension Trust Funds' investments, fair values, and credit ratings as described by Standard & Poor's rating agency were as follows:

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2008

### 3. Cash And Investments

| Investment<br>Description                   | Police Pension                    |                                   | Firefighters' Pension             |                                   | Credit<br>Rating |
|---|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|------------------|
|   | Total<br>Fair Value<br>12/31/2008 | % of<br>Total<br>Invest-<br>ments | Total<br>Fair Value<br>12/31/2008 | % of<br>Total<br>Invest-<br>ments |                  |
| U.S. Government And Agency Securities       |                                   |                                   |                                   |                                   |                  |
| US Treasury Bonds                           | \$ -                              | 0.00%                             | \$ 375,460                        | 0.89%                             | N/A              |
| US Treasury Notes                           | 15,904,423                        | 16.53%                            | 3,292,170                         | 7.78%                             | N/A              |
| US Treasury Inflation Index Note            | 739,777                           | 0.77%                             | -                                 | 0.00%                             | N/A              |
| Government National Mortgage Association    | 136,970                           | 0.14%                             | 2,189,468                         | 5.17%                             | N/A              |
| Subtotal                                    | 16,781,170                        | 17.44%                            | 5,857,098                         | 13.84%                            |                  |
| U.S. Government Sponsored Agency Securities |                                   |                                   |                                   |                                   |                  |
| Federal Farm Credit Banks                   | 3,071,947                         | 3.19%                             | 176,156                           | 0.42%                             | AAA              |
| Federal Home Loan Banks                     | 15,528,205                        | 16.14%                            | 735,384                           | 1.74%                             | AAA              |
| Federal Home Loan Mortgage Corporation      | 10,856,877                        | 11.29%                            | 2,354,538                         | 5.56%                             | AAA              |
| Federal National Mortgage Association       | 15,440,227                        | 16.05%                            | 5,177,633                         | 12.23%                            | AAA              |
| Subtotal                                    | 44,897,256                        | 46.67%                            | 8,443,711                         | 19.95%                            |                  |
| Insurance Annuities                         | -                                 | 0.00%                             | 8,286,037                         | 19.58%                            | N/A              |
| Money Market Mutual Funds                   |                                   |                                   |                                   |                                   |                  |
| American Funds                              | 2,428,727                         | 2.52%                             | -                                 | 0.00%                             | AAAm             |
| Merrill Lynch                               | -                                 | 0.00%                             | 2,335,457                         | 5.52%                             | AAAm             |
| Wachovia Securities                         | -                                 | 0.00%                             | 139,487                           | 0.33%                             | AAAm             |
| First Midwest Bank                          | 6,854,513                         | 7.13%                             | 9,102,534                         | 21.51%                            | AAAm             |
| Founders Bank                               | 74,257                            | 0.08%                             | -                                 | 0.00%                             | AAAm             |
| Subtotal                                    | 9,357,497                         | 9.73%                             | 11,577,478                        | 27.35%                            |                  |
| Mutual Funds                                | 25,164,579                        | 26.16%                            | -                                 | 0.00%                             | N/A              |
| Common Stock                                | -                                 | 0.00%                             | 8,162,467                         | 19.28%                            | N/A              |
| Total Investments                           | \$ 96,200,502                     | 100.00%                           | \$ 42,326,791                     | 100.00%                           |                  |

N/A - Rating Not Required.

Foreign Currency Risk - the Firefighters' Pension Fund held \$75,798 of investments in common stocks of companies based in foreign countries. The Pension Fund's investments in foreign stocks were denominated in U.S. currency and therefore are not subject to foreign currency risk.

## CITY OF JOLIET, ILLINOIS

### Notes To Basic Financial Statements December 31, 2008

#### 3. Cash And Investments

A reconciliation of the City's cash and investment balances as reported in the basic financial statements and the deposits and investments presented in this note is as follows:

##### Reconciliation of notes to financial statements:

###### *Cash And Investments (Note Above)*

|   |                       |
|---|-----------------------|
| Cash - Carrying Amount Of Deposits              | \$ 105,451,616        |
| Cash On Hand                                    | 3,853                 |
| Investments - City Investment In Illinois Funds | 9,776,144             |
| Investments - Police Pension Fund               | 96,200,502            |
| Investments - Firefighters' Pension Fund        | 42,326,791            |
| Total   | <u>\$ 253,758,906</u> |

###### *Cash And Investments (Basic Financial Statements)*

|   |                       |
|---|-----------------------|
| Primary Government Cash - Statement Of Net Assets                   | \$ 4,067,495          |
| Primary Government Escrow Deposits - Statement Of Net Assets        | 5,975,287             |
| Primary Government Investments - Statement Of Net Assets            | 92,824,301            |
| Pension Trust Funds Cash - Statement Of Fiduciary Net Assets        | 21,476                |
| Pension Trust Funds Investments - Statement Of Fiduciary Net Assets | 150,870,347           |
| Total   | <u>\$ 253,758,906</u> |

##### *Discretely Presented Component Units*

The Joliet Public Library and the Will County Metropolitan Exposition And Auditorium Authority are authorized by the Illinois Compiled Statutes to invest in instruments similar to the City as noted above.

###### Joliet Public Library:

At December 31, 2008, the Library's cash consisted of demand deposits held at local financial institutions. The carrying amount of the Library's deposits was \$2,280,149 and the bank balance was \$2,332,853.

**Custodial Credit Risk** - The Library's investment policy requires collateral for all deposits in excess of FDIC limits. As of year-end, all of the bank balances were insured or collateralized by securities held in safekeeping in a custodial account at a federal reserve bank.

###### Will County Metropolitan Exposition And Auditorium Authority:

At June 30, 2008, the Authority's cash consisted of \$6,300 of petty cash on hand and demand deposits held at local financial institutions. The carrying amount of the Authority's deposits was \$978,122 and the bank balance was \$874,802 all of which were insured or fully collateralized. The Authority had investments in money market mutual funds of \$198,273, which were rated AAAM by Standard & Poors. The Authority also had investments in mutual funds held by First Midwest of \$670,163.



# CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements  
December 31, 2008

## 3. Cash And Investments

The Joliet Area Historical Museum:

The Museum is a nonprofit organization that reports under standards set by the Financial Accounting Standards Board. As such, reporting requirements for deposits and investments are different from GASB requirements. At year end, June 30, 2008, the Museum maintained cash of \$224,677 and investments of \$142,305. Deposit and investment risk disclosures were not available.

## 4. Budget, Budget Over-Expenditures And Deficit Equity Balances

The budget is prepared on the same basis and uses the same accounting principles as are used to prepare the financial statements except for the effects of encumbrances. No supplemental appropriations were made during the year. The budget information is presented in this report in all cases where annual appropriations are required. Unexpended budgeted amounts lapse at the end of the budget year. Spending control for most funds is established by the amount of expenditures budgeted for the fund, but management control is exercised at budgetary line item levels.

Expenditures exceeded the amounts budgeted for the following funds:

|                                    | Expenditures  |                           |
|------------------------------------|---------------|---------------------------|
|                                    | Budget        | Actual<br>Budgetary Basis |
| <u>Special Revenue Funds</u>       |               |                           |
| Police Protection Fund             | \$ 36,179,257 | \$ 37,650,406             |
| Fire Protection Fund               | 22,685,659    | 22,993,866                |
| Street Lighting Fund               | 3,169,036     | 3,377,299                 |
| School Crossing Guard Fund         | 443,583       | 464,255                   |
| Illinois Municipal Retirement Fund | 7,860,000     | 7,882,422                 |
| Tax Incremental Financing Fund #1  | 2,843,200     | 3,604,918                 |
| Coliseum Fund                      | 356,402       | 368,263                   |
| Evergreen Terrace II Fund          | -             | 87,539                    |

The City did not prepare budgets for the following capital projects funds for the year ended December 31, 2008. These funds' revenue and expenditures were as follows:

|                               | Revenues | Expenditures |
|-------------------------------|----------|--------------|
| <u>Capital Projects Funds</u> |          |              |
| Neighborhood Improvement Fund | \$ -     | \$ 6,007,294 |
| Property Improvement Fund     | 63,718   | 60,931       |
| 2002 Bond Fund                | 35       | 2,680        |

The following funds have deficit equity balances as of December 31, 2008 in the amounts indicated:

|  |              |
|--|--------------|
| <u>Special Revenue Funds</u>           |              |
| Street Lighting Fund                   | \$ 1,089,856 |
| Special Service Area Fund              | 717,876      |
| Coliseum Fund                          | 64,578       |
| Community Development Block Grant Fund | 191,089      |
| <u>Capital Projects Fund</u>           |              |
| Neighborhood Improvement Fund          | 19,648       |

# CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements  
December 31, 2008

## 5. Interfund Balances And Transfers

At December 31, 2008, interfund balances were as follows:

| Fund                                 | Receivable          | Payable             |
|--------------------------------------|---------------------|---------------------|
| <b>General Fund:</b>                 |                     |                     |
| Fire Protection Fund                 | \$ -                | \$ 2,436,116        |
| Waterworks And Sewerage Fund         | 2,386,905           |                     |
| Nonmajor Governmental Funds          | 1,257,551           | -                   |
| Nonmajor Enterprise Fund             | 179,109             | -                   |
| Total General Fund                   | <u>3,823,565</u>    | <u>2,436,116</u>    |
| <b>Police Protection Fund:</b>       |                     |                     |
| Nonmajor Governmental Funds          | -                   | 76,431              |
| Total Police Protection Fund         | <u>-</u>            | <u>76,431</u>       |
| <b>Fire Protection Fund:</b>         |                     |                     |
| General Fund                         | 2,436,116           | -                   |
| Nonmajor Governmental Funds          | 274,650             | -                   |
| Total Fire Protection Fund           | <u>2,710,766</u>    | <u>-</u>            |
| <b>Street And Bridge Fund:</b>       |                     |                     |
| Nonmajor Governmental Funds          | 343,656             | -                   |
| Total Street And Bridge Fund         | <u>343,656</u>      | <u>-</u>            |
| <b>Waterworks And Sewerage Fund:</b> |                     |                     |
| General Fund                         | -                   | 2,386,905           |
| Nonmajor Enterprise Fund             | 16,116              | -                   |
| Total Waterworks And Sewerage Fund   | <u>16,116</u>       | <u>2,386,905</u>    |
| <b>Nonmajor Governmental Funds:</b>  |                     |                     |
| General Fund                         | -                   | 1,257,551           |
| Police Protection Fund               | 76,431              |                     |
| Fire Protection Fund                 | -                   | 274,650             |
| Street And Bridge Funds              | -                   | 343,656             |
| Nonmajor Governmental Funds          | 6,480               | 6,480               |
| Total Nonmajor Governmental Funds    | <u>82,911</u>       | <u>1,882,337</u>    |
| <b>Nonmajor Enterprise Fund:</b>     |                     |                     |
| General Fund                         | -                   | 179,109             |
| Waterworks And Sewerage Fund         | -                   | 16,116              |
| Total Nonmajor Enterprise Fund       | <u>-</u>            | <u>195,225</u>      |
| Grand Total                          | <u>\$ 6,977,014</u> | <u>\$ 6,977,014</u> |

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "internal receivables and payables." The purpose of all short term loans is to cover temporary cash shortfalls in funds with deficit cash positions, all of which are expected to be repaid within one year.

### *Due To Primary Government*

The Museum's June 30, 2008 financial statements show a liability to the City for \$370,996. This amount reflects the reclassification of unrestricted net assets at year-end as agreed upon in the intergovernmental agreement between the two entities. As of July 1, 2008 this reclassification was reversed to allow the Museum to utilize the funds in the current year's operations. Therefore, this amount is not reflected on the City's financial statements as due from component unit.

# CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements  
December 31, 2008

## 5. Interfund Balances And Transfers

Interfund transfers during the year ended December 31, 2008 were as follows:

| Fund                                | Interfund     |               |
|-------------------------------------|---------------|---------------|
|                                     | Transfers In  | Transfers Out |
| <b>General Fund:</b>                |               |               |
| Police Protection Fund              | \$ -          | \$ 3,859,371  |
| Fire Protection Fund                | -             | 2,884,359     |
| Street And Bridge Fund              | -             | 545,000       |
| Nonmajor Governmental Funds         | 620,582       | 7,422,592     |
| Waterworks And Sewerage Fund        | 2,589,197     | -             |
| Total General Fund                  | 3,209,779     | 14,711,322    |
| <b>Police Protection Fund:</b>      |               |               |
| General Fund                        | 3,859,371     | -             |
| <b>Fire Protection Fund:</b>        |               |               |
| General Fund                        | 2,884,359     | -             |
| Waterworks And Sewerage Fund        | 65,000        | -             |
| Total Fire Protection Fund          | 2,949,359     | -             |
| <b>Street And Bridge Fund</b>       |               |               |
| General Fund                        | 545,000       | -             |
| Waterworks And Sewerage Fund        | 1,197,264     | -             |
| Nonmajor Governmental Funds         | 30,440        | 400,000       |
| Total Street And Bridge Fund        | 1,772,704     | 400,000       |
| <b>Waterworks And Sewerage Fund</b> |               |               |
| General Fund                        | -             | 2,589,197     |
| Fire Protection Fund                | -             | 65,000        |
| Street And Bridge Fund              | -             | 1,197,264     |
| Nonmajor Governmental Funds         | -             | 2,070,734     |
| Total Waterworks And Sewerage Fund  | -             | 5,922,195     |
| <b>Nonmajor Governmental Funds</b>  |               |               |
| General Fund                        | 7,422,592     | 620,582       |
| Street And Bridge Fund              | 400,000       | 30,440        |
| Waterworks And Sewerage Fund        | 2,070,734     | -             |
| Nonmajor Governmental Funds         | 1,130,344     | 1,130,344     |
| Total Nonmajor Governmental Funds   | 11,023,670    | 1,781,366     |
| Grand Total                         | \$ 22,814,883 | \$ 22,814,883 |

### *Routine Transfers*

The above transfers were made to move monies between funds to finance operations and various programs in accordance with budgetary authorizations approved by the City Council. For example, the General Fund transferred \$7,422,592 to the Neighborhood Improvement Fund (a nonmajor capital projects fund) as part of the annual funding for the Neighborhood Improvement Program.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2008

### 6. Capital Assets

Capital asset activity for the year ended December 31, 2008 was as follows:

| <u>Primary Government</u>                    | Balance<br>12/31/2007 | Additions     | Reductions    | Balance<br>12/31/2008 |
|--|-----------------------|---------------|---------------|-----------------------|
| <b>Governmental Activities:</b>              |                       |               |               |                       |
| <i>Capital Assets Not Being Depreciated:</i> |                       |               |               |                       |
| Land   | \$ 13,575,363         | \$ 228,811    | \$ -          | \$ 13,804,174         |
| Construction In Progress                     | 2,464,445             | 6,429,848     | 1,633,300     | 7,260,993             |
| Subtotal                                     | 16,039,808            | 6,658,659     | 1,633,300     | 21,065,167            |
| <i>Depreciable Capital Assets:</i>           |                       |               |               |                       |
| Infrastructure                               | 389,770,382           | 14,719,538    | -             | 404,489,920           |
| Land Improvements                            | 1,976,106             | 6,500         | -             | 1,982,606             |
| Buildings                                    | 56,476,179            | 1,716,935     | -             | 58,193,114            |
| Equipment                                    | 37,072,368            | 5,990,829     | 1,070,354     | 41,992,843            |
| Subtotal                                     | 485,295,035           | 22,433,802    | 1,070,354     | 506,658,483           |
| Total At Historical Cost                     | 501,334,843           | 29,092,461    | 2,703,654     | 527,723,650           |
| <i>Less Accumulated Depreciation For:</i>    |                       |               |               |                       |
| Infrastructure                               | 81,555,899            | 9,928,252     | -             | 91,484,151            |
| Land Improvements                            | 1,056,324             | 60,220        | -             | 1,116,544             |
| Buildings                                    | 15,384,717            | 1,482,657     | -             | 16,867,374            |
| Equipment                                    | 27,277,903            | 2,860,167     | 1,066,913     | 29,071,157            |
| Total Accumulated Depreciation               | 125,274,843           | 14,331,296    | 1,066,913     | 138,539,226           |
| Governmental Activities Capital Assets, Net  | \$ 376,060,000        | \$ 14,761,165 | \$ 1,636,741  | \$ 389,184,424        |
| <b>Business-Type Activities:</b>             |                       |               |               |                       |
| <i>Capital Assets Not Being Depreciated:</i> |                       |               |               |                       |
| Land   | \$ 3,963,786          | \$ 143,409    | \$ -          | \$ 4,107,195          |
| Construction In Progress                     | 19,783,305            | 8,471,661     | 11,772,716    | 16,482,250            |
| Subtotal                                     | 23,747,091            | 8,615,070     | 11,772,716    | 20,589,445            |
| <i>Depreciable Capital Assets:</i>           |                       |               |               |                       |
| Waterworks And Sewerage System               | 329,283,019           | 17,287,344    | -             | 346,570,363           |
| Parking Decks And Lots                       | 6,983,154             | -             | -             | 6,983,154             |
| Equipment                                    | 7,784,778             | 625,126       | 38,481        | 8,371,423             |
| Subtotal                                     | 344,050,951           | 17,912,470    | 38,481        | 361,924,940           |
| Total At Historical Cost                     | 367,798,042           | 26,527,540    | 11,811,197    | 382,514,385           |
| <i>Less Accumulated Depreciation For:</i>    |                       |               |               |                       |
| Waterworks And Sewerage System               | 87,490,372            | 8,616,122     | -             | 96,106,494            |
| Parking Decks And Lots                       | 3,515,692             | 173,085       | -             | 3,688,777             |
| Equipment                                    | 5,785,142             | 378,147       | 38,481        | 6,124,808             |
| Total Accumulated Depreciation               | 96,791,206            | 9,167,354     | 38,481        | 105,920,079           |
| Business-Type Capital Assets, Net            | \$ 271,006,836        | \$ 17,360,186 | \$ 11,772,716 | \$ 276,594,306        |

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2008

### 6. Capital Assets

| <u>Component Units</u>                                   | <u>Balance<br/>12/31/2007</u> | <u>Additions</u>    | <u>Reductions</u>   | <u>Balance<br/>12/31/2008</u> |
|--|-------------------------------|---------------------|---------------------|-------------------------------|
| Joliet Public Library                                    | \$ 21,817,981                 | \$ 4,628,145        | \$ 435,759          | \$ 26,010,367                 |
| Construction In Progress                                 | 2,896,042                     | 1,117,360           | 4,013,402           | -                             |
| Less Accumulated Depreciation                            | <u>9,189,671</u>              | <u>968,264</u>      | <u>435,759</u>      | <u>9,722,176</u>              |
| Joliet Public Library Capital Assets, Net                | <u>\$ 15,524,352</u>          | <u>\$ 4,777,241</u> | <u>\$ 4,013,402</u> | <u>\$ 16,288,191</u>          |
|  | <u>Balance<br/>6/30/2007</u>  | <u>Additions</u>    | <u>Reductions</u>   | <u>Balance<br/>6/30/2008</u>  |
| W.C.M.E.A.A.   | \$ 16,551,436                 | \$ 921,494          | \$ -                | \$ 17,472,930                 |
| Construction In Progress                                 | 82,863                        | 72,192              | 82,863              | 72,192                        |
| Less Accumulated Depreciation                            | <u>13,329,609</u>             | <u>400,784</u>      | <u>-</u>            | <u>13,730,393</u>             |
| W.C.M.E.A.A. Capital Assets, Net                         | <u>\$ 3,304,690</u>           | <u>\$ 592,902</u>   | <u>\$ 82,863</u>    | <u>\$ 3,814,729</u>           |
| The Joliet Area Historical Museum                        | \$ 38,128                     | \$ 3,185            | \$ -                | \$ 41,313                     |
| Construction In Progress                                 | 37,352                        | 211,986             | -                   | 249,338                       |
| Less Accumulated Depreciation                            | <u>19,153</u>                 | <u>4,562</u>        | <u>-</u>            | <u>23,715</u>                 |
| The Joliet Area Historical Museum<br>Capital Assets, Net | <u>\$ 56,327</u>              | <u>\$ 210,609</u>   | <u>\$ -</u>         | <u>\$ 266,936</u>             |

Depreciation expense was charged to the City's governmental functions as follows:

|                            |                      |
|----------------------------|----------------------|
| General Government         | \$ 377,848           |
| Public Safety              | 2,515,746            |
| Streets And Bridges        | 10,454,653           |
| Culture And Recreation     | 66,861               |
| Community Development      | <u>916,188</u>       |
| Total Depreciation Expense | <u>\$ 14,331,296</u> |

## CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements  
December 31, 2008

### 7. Pension And Retirement Fund Commitments

#### *Illinois Municipal Retirement Fund*

*Plan Description.* The City's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The City plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

*Funding Policy.* As set by statute, the City's Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The City contribution rate for calendar year 2008 was 13.37 percent of annual covered payroll. The City also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Annual Pension Cost.* For 2008, the City's annual pension cost of \$4,673,731 for the Regular plan was equal to your employer's required and actual contributions.

#### *Three-Year Trend Information for the Regular Plan*

| <u>Fiscal Year<br/>Ending</u> | <u>Annual Pension<br/>Cost (APC)</u> | <u>Percentage of<br/>APC Contributed</u> | <u>Net Pension<br/>Obligation</u> |
|-------------------------------|--------------------------------------|--|-----------------------------------|
| 12/31/08                      | \$ 4,673,731                         | 100%                                     | \$ -                              |
| 12/31/07                      | 3,969,809                            | 100%                                     | -                                 |
| 12/31/06                      | 3,682,544                            | 100%                                     | -                                 |

The required contribution was determined as part of the December 31, 2006, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2006, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 11.6%, per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the City's Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The City's Regular plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at the December 31, 2006, valuation, was 24 years.

# CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements  
December 31, 2008

## 7. Pension And Retirement Fund Commitments

*Funded Status and Funding Progress.* As of December 31, 2008, the most recent actuarial valuation date, the Regular plan was 56.72 percent funded. The actuarial accrued liability for benefits was \$97,872,748 and the actuarial value of assets was \$55,509,429, resulting in an underfunded actuarial accrued liability (UAAL) of \$42,363,319. The covered payroll (annual payroll of active employees covered by the plan) was \$34,926,849 and the ratio of the UAAL to the covered payroll was 121 percent.

The schedule of funding progress presented as RSI following the notes to basic financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

### *Police Pension and Firefighter's Pension Plans*

#### *Plan Descriptions*

The City contributes to two single-employer defined benefit pension plans: the Joliet Police Pension Plan and the Joliet Firefighters' Pension Plan (Plans). Each plan provides retirement, disability, and death benefits, and annual cost-of-living adjustments to plan members and beneficiaries. Sworn Police and Fire personnel are covered by the Plans. The plans are part of the City of Joliet's financial reporting entity and are included in the City's financial report as pension trust funds. Although these are single-employer pension plans, the defined benefits and employee and employer contribution requirements are governed by Illinois Compiled Statutes and may only be amended by the Illinois legislature. The Joliet Police Pension Fund is administered by the Joliet Police Pension Board of Trustees. The Joliet Police Pension Fund issues a publicly available financial report that includes financial statements and required supplementary information. The financial report may be obtained by writing to the City of Joliet Administrative Office, 150 West Jefferson Street, Joliet, Illinois 60432-4156. The Joliet Firefighters' Pension Fund is administered by the Joliet Firefighters' Pension Board of Trustees. The Joliet Firefighters' Pension Fund issues a separate financial report which may be obtained by writing to the Joliet Firefighters' administrative office, 101 East Clinton Street, Joliet, Illinois 60432. At January 1, 2006 (the date of the latest actuarial valuation) membership in each plan consisted of the following:

|  | Police<br><u>Pension</u> | Firefighters'<br><u>Pension</u> |
|--|--------------------------|---------------------------------|
| Retirees And Beneficiaries Currently<br>Receiving Benefits         | 126                      | 128                             |
| Terminated Employees Entitled To But<br>Not Yet Receiving Benefits | -                        | -                               |
| Active Plan Members  | <u>302</u>               | <u>208</u>                      |
| Total  | <u>428</u>               | <u>336</u>                      |

# CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements  
December 31, 2008

## 7. Pension And Retirement Fund Commitments

Summary Of Significant Accounting Policies And Plan Asset Matters

### *Basis Of Accounting*

The Police Pension Fund and the Firefighters' Pension Fund are pension trust funds and are accounted for by the accrual basis of accounting. Employee and employer contributions are recognized as additions when due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan.

### *Method Used To Value Investments*

Plan investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have an established market are reported at estimated fair value. Details regarding cash and investments are disclosed in Note 3.

### *Funding Policy*

The City funds its contributions to the Police and Firefighter's pension plans through an annual tax levy. The levy amount is actuarially determined as the annual contribution necessary to fund the normal costs, plus the amount to amortize the unfunded accrued liability.

The City's annual pension cost and net pension asset for the police and firefighter's pension plans for the fiscal year ended December 31, 2008 were based on actuarial valuations performed as of December 31, 2007 (the most recent fiscal year for which actuarial information is available). Details were as follows:

|   | Police<br>Pension<br>Plan | Firefighter's<br>Pension<br>Plan |
|---|---------------------------|----------------------------------|
| Annual Required Contribution                  | \$ 7,363,057              | \$ 5,978,716                     |
| Interest On Net Pension Asset                 | 83,376                    | 26,991                           |
| Adjustment To Annual Required Contribution    | ( 52,754)                 | ( 17,078)                        |
| Annual Pension Cost                           | 7,393,679                 | 5,988,629                        |
| Contributions Made                            | 5,291,233                 | 4,761,086                        |
| (Decrease) In Net Pension Asset               | ( 2,102,446)              | ( 1,227,543)                     |
| Net Pension (Obligation) At January 1, 2007   | ( 1,111,679)              | ( 359,882)                       |
| Net Pension (Obligation) At December 31, 2007 | (\$ 3,214,125)            | (\$ 1,587,425)                   |

The net pension obligation of \$4,801,550 has been recorded as a liability in the statement of net assets.



# CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements  
December 31, 2008

## 7. Pension And Retirement Fund Commitments

|                                   | Police<br>Pension<br>Plan          | Firefighter's<br>Pension<br>Plan   |
|-----------------------------------|------------------------------------|------------------------------------|
| Contribution Rates                |                                    |                                    |
| City                              | 23.120%                            | 26.300%                            |
| Plan Members                      | 9.910%                             | 9.455%                             |
| Actuarial Valuation Date          | 1/1/2008                           | 1/1/2008                           |
| Actuarial Cost Method             | Entry Age                          | Entry Age                          |
| Amortization Method               | Level Percentage<br>Of Pay, Closed | Level Percentage<br>Of Pay, Closed |
| Remaining Amortization Period     | 25 years<br>6 months               | 25 years<br>6 months               |
| Asset Valuation Method            | Market                             | Market                             |
| Actuarial Assumptions             |                                    |                                    |
| Investment Rate of Return         | 7.00%                              | 7.00%                              |
| Projected Salary Increases        | 5.25%                              | 5.25%                              |
| Cost Of Living Adjustments        | 3.00%                              | 3.00%                              |
| Post-Retirement Benefit Increases | 3.00%                              | 3.00%                              |
| Inflation Rate                    | 3.00%                              | 3.00%                              |

### Three-Year Trend Information:

|                            | Year<br>Ending | Annual<br>Pension<br>Cost (APC) | Percentage<br>Of APC<br>Contributed | Net<br>Pension<br>(Obligation)<br>Asset |
|----------------------------|----------------|---------------------------------|-------------------------------------|---|
| Police Pension Plan:       | 12/31/2007     | \$ 7,393,679                    | 71.4%                               | \$ (3,214,125)                          |
|                            | 12/31/2006     | 5,257,065                       | 84.7%                               | (1,111,679)                             |
|                            | 12/31/2005     | 4,683,959                       | 83.0%                               | (305,199)                               |
| Firefighters Pension Plan: | 12/31/2007     | \$ 5,988,629                    | 79.5%                               | \$ (1,587,425)                          |
|                            | 12/31/2006     | 4,811,307                       | 79.9%                               | (359,882)                               |
|                            | 12/31/2005     | 4,179,343                       | 82.5%                               | 608,789                                 |

## CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements  
December 31, 2008

### 8. Post Employment Benefits Other Than Pensions

The City adopted the provisions of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, in 2006. This Statement was implemented prospectively, therefore, the net other postemployment benefit (OPEB) obligation was recorded as zero at transition.

*Plan Description:* The City administers a single-employer defined benefit healthcare and life insurance plan the Retiree Healthcare And Life Insurance Plan (RHLIP). The plan provides lifetime healthcare and life insurance for eligible retirees and their dependents through the City's group health insurance plan, which covers both active and retired members. Benefit provisions are established through negotiations between the City and the unions representing City employees and are renegotiated each bargaining period. RHLIP does not issue a stand-alone financial report.

*Funding Policy:* Contribution requirements are also negotiated between the City and union representatives. All plan funding is done on a pay-as-you-go basis. Currently, the retired employees pay the blended 1988 premium rate for healthcare insurance and the City pays the difference between the current blended rate and the 1988 blended rate. Additionally, the City pays 100 percent of the premiums to provide group term life insurance of \$12,500 for qualifying retired police officers and \$10,000 for all other qualifying retired employees. For fiscal year 2008, the City contributed \$5,160,371 to the plan, total retiree contributions were \$310,226.

*Annual OPEB Cost and Net OPEB Obligation:* The City's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the City's net OPEB obligation to RHLIP:

|  |                      |
|--|----------------------|
| Annual Required Contribution               | \$ 15,623,247        |
| Interest On Net OPEB Obligation            | 1,061,398            |
| Adjustment To Annual Required Contribution | <u>(842,119)</u>     |
| Annual OPEB Cost                           | 15,842,526           |
| Contributions Made                         | <u>(5,160,371)</u>   |
| Increase In Net OPEB Obligation            | 10,682,155           |
| Net OPEB Obligation - Beginning Of Year    | 23,586,633           |
| Net OPEB Obligation - End Of Year          | <u>\$ 34,268,788</u> |

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal years 2008, 2007, and 2006 was as follows:

|             | Year<br>Ending | Annual<br>OPEB<br>Cost (APC) | Percentage<br>Of APC<br>Contributed | Net<br>OPEB<br>Obligation |
|-------------|----------------|------------------------------|-------------------------------------|---------------------------|
| RHLIP Plan: | 12/31/2008     | \$ 15,842,526                | 32.6%                               | \$ 34,268,788             |
|             | 12/31/2007     | 16,741,000                   | 27.5%                               | 23,586,633                |
|             | 12/31/2006     | 15,373,813                   | 25.6%                               | 11,443,600                |

## CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements  
December 31, 2008

### 8. Post Employment Benefits Other Than Pensions

The total net OPEB obligation of \$34,268,788 has been recorded in the statement of net assets. The City estimates \$4,801,000 is due within one year. Payments to liquidate the liability have typically been made by the General, Police Protection, Fire Protection and Waterworks And Sewerage Funds.

*Funded Status and Funding Progress:* As of January 1, 2008, the actuarial accrued liability for benefits was \$167,485,137, all of which was unfunded. There has been no change in funding this program. The covered payroll (annual payroll of active employees covered by the plan) was \$68,556,033, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 244.30 percent.

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the City are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents only the current and prior year during this second year of implementation, however, in subsequent years, multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits will be provided.

*Methods and Assumptions:* Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the City and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities, consistent with the long-term perspective of the calculations.

Significant methods and assumptions were as follows:

|                                |                                   |                       |      |
|--------------------------------|-----------------------------------|-----------------------|------|
| Actuarial valuation date:      | January 1, 2008                   |                       |      |
| Actuarial cost method:         | Entry Age Normal                  |                       |      |
| Amortization method:           | Level Percentage Of Payroll, Open |                       |      |
| Remaining amortization period: | 27 years                          |                       |      |
| Actuarial assumptions:         |                                   |                       |      |
| Discount Rate                  | 5.0%                              | Wage Inflation        | 4.0% |
| Projected Salary Increases     | 5.5%                              | Healthcare Trend Rate | 5.0% |

### 9. Commitments And Contingencies

#### *Litigation*

The City is currently a defendant in several lawsuits. In the opinion of the City, resolution of any of these cases, either individually or in aggregate, would not involve a substantial liability.

# CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements  
December 31, 2008

## 9. Commitments And Contingencies

### *Enterprise Fund Commitments*

Purchase commitments as of December 31, 2008 amounted to \$7,413,523 and \$188,147 in the Waterworks And Sewerage Fund and the Parking Meter Fund, respectively. These commitments primarily relate to capital projects.

## 10. Compensated Absences

All full-time City employees accumulate vacation and sick leave hours for subsequent use or for payment upon termination, death, or retirement. The City has recorded the liability for compensated absences using the "Vesting Method". Under the Vesting Method, the liability is measured based on the sick leave, vacation, and comp time accumulated at the balance sheet date by those employees who are eligible to receive payments upon termination. Amounts in excess of the payment allowed at termination are excluded because those balances are available only for use as paid time off. The governmental liabilities are typically liquidated by the General, Police Protection, and Fire Protection Funds. The City's liability for compensated absences as of December 31, 2008 is as follows:

|                           | Balance<br>12/31/2007 | Additions    | Reductions | Balance<br>12/31/2008 | Amount<br>Due Within<br>One Year |
|---------------------------|-----------------------|--------------|------------|-----------------------|----------------------------------|
| Governmental Activities   | \$ 16,326,286         | \$ 1,190,274 | \$ 496,277 | \$ 17,020,283         | \$ 786,337                       |
| Business-Type Activities: |                       |              |            |                       |                                  |
| Waterworks And            |                       |              |            |                       |                                  |
| Sewerage Fund             | 1,113,822             | 91,795       | 78,424     | 1,127,193             | 50,088                           |
| Parking Meter Fund        | 102,084               | 13,656       | 6,783      | 108,957               | 5,306                            |
| Total Business-Type       | 1,215,906             | 105,451      | 85,207     | 1,236,150             | 55,394                           |
| Total Liability           | \$ 17,542,192         | \$ 1,295,725 | \$ 581,484 | \$ 18,256,433         | \$ 841,731                       |

## 11. Risk Management

The City is exposed to various risks of loss related to torts; theft, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City accounts for its risk financing activities in the General Fund. The General Fund pays all general liabilities, unemployment and workers' compensation, and auto and collision claims for which the City is held liable. The City's Consolidated Property & Casualty Insurance Program consists of primary package insurance coverage consists of excess specific coverage for General, Auto, Police / Law Enforcement, Public Official / Employment Practices Liability (EPL), and Employee Benefit Liability (EMT). The coverage limit on the primary package policy is \$10,000,000 per occurrence and aggregate with an additional \$10,000,000 umbrella extending over the initial \$10,000,000 package limit. The Self-Insured Retention (SIR) is \$1,000,000 for all package components. Worker's Compensation Excess Specific coverage is to statutory limits with \$1,000,000 of employer's liability. The SIR for this line is \$600,000. The City's property coverage is all risk, repair or replacement Full Limit Value (FLV) with a \$100,000 deductible.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2008

### 11. Risk Management

This coverage includes Extra Expense (\$500,000 per named location), EDP equipment (FLV per named location), Valuable Papers (\$2,500,000 per named location), Blanket Auto Physical Damage (\$2,500,000 all locations, ACV), Property in Transit and Builder's Risk coverage at various limits as well as Earthquake (\$50,000,000 with a \$50,000 deductible) coverage for a Total Insured Value (TIV) of \$268,343,379.

The City's Boiler and Machinery coverage has a full-limit value per occurrence with a \$100,000 deductible. All coverage is on an "Occurrence" form/basis. There were no significant reductions in insurance coverage from the previous year. Settled claims have not exceeded the insurance coverage in the last three years.

The City also participates in an externally administered self-insurance program for workers' compensation, unemployment compensation, and medical claims. The City's group health insurance plans maintain specific stop loss coverage for claims in excess of \$200,000 and aggregate stop loss coverage for total plan losses in excess of 125 percent of projected claims. Dental coverage benefits are limited to \$1,000 per covered individual per year. The claims liability of \$3,373,687 for workers' compensation is reported as a long-term obligation in the statement of net assets; the amount is based on the estimated outcome of outstanding claims on a case-by-case basis. The amount estimated to be paid within one year is \$1,473,687. The claims are typically paid by the General Fund.

The liability for health claims of \$1,012,000 is reported in the General Fund. The amount is based on reported claims due and payable at year-end along with an estimate of claims that were incurred before year-end but not yet reported.

Changes in the claims liability amounts in the fiscal years ended December 31, 2008 and 2007 were as follows:

|                                     | Workers'<br>Compensation | Health<br>Claims | Total        |
|-------------------------------------|--------------------------|------------------|--------------|
| Claims Liability, December 31, 2006 | \$ 3,280,055             | \$ 858,600       | \$ 4,138,655 |
| Incurred Claims                     | 2,600,967                | 16,317,075       | 18,918,042   |
| Change In Estimates                 | (310,021)                | -                | (310,021)    |
| Claim Payments                      | (2,600,967)              | (16,054,875)     | (18,655,842) |
| Claims Liability, December 31, 2007 | 2,970,034                | 1,120,800        | 4,090,834    |
| Incurred Claims                     | 2,219,974                | 16,069,836       | 18,289,810   |
| Change In Estimates                 | 403,653                  | (108,800)        | 294,853      |
| Claim Payments                      | (2,219,974)              | (16,069,836)     | (18,289,810) |
| Claims Liability, December 31, 2008 | \$ 3,373,687             | \$ 1,012,000     | \$ 4,385,687 |

### 12. Commercial Loans

The City maintains a revolving loan account at a local bank with a one year maturity. It is used to fund the City's purchase and rehabilitation of various residences under the City's Home Loan Program. This loan had a balance outstanding on December 31, 2007 and 2008 of \$674,640 and \$134,634, respectively. The original loan of \$674,640 was repaid and loans were advanced of \$134,634 during the year ended December 31, 2008.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2008

### 13. Long-Term Debt

Changes in long-term debt during the year are as follows:

|  | Balance<br>December 31,<br>2007 | Debt<br>Issues | Debt<br>Retired | Balance<br>December 31,<br>2008 | Amounts<br>Due Within<br>One Year |
|--|---------------------------------|----------------|-----------------|---------------------------------|-----------------------------------|
| <b>Primary Government</b>                |                                 |                |                 |                                 |                                   |
| <b>Governmental Activities:</b>          |                                 |                |                 |                                 |                                   |
| General Obligation Bonds                 | \$ 11,980,000                   | \$ -           | \$ 640,000      | \$ 11,340,000                   | \$ 665,000                        |
| Equipment Loan Payable                   | 566,565                         | -              | 134,460         | 432,105                         | 139,165                           |
| Total Governmental<br>Activities:        | 12,546,565                      | -              | 774,460         | 11,772,105                      | 804,165                           |
| <b>Business-Type Activities:</b>         |                                 |                |                 |                                 |                                   |
| Waterworks and Sewerage<br>Revenue Bonds | 61,260,000                      | -              | 2,805,000       | 58,455,000                      | 4,420,000                         |
| Total Primary Government                 | \$ 73,806,565                   | \$ -           | \$ 3,579,460    | \$ 70,227,105                   | \$ 5,224,165                      |

Annual debt service payments required to service outstanding bonds at December 31, 2008 are as follows:

**Governmental Activities:**

General Obligation Bonds:

| Years Ending<br>December 31, | Interest            | Principal            | Total                |
|------------------------------|---------------------|----------------------|----------------------|
| 2009                         | \$ 471,144          | \$ 665,000           | \$ 1,136,144         |
| 2010                         | 447,869             | 695,000              | 1,142,869            |
| 2011                         | 423,544             | 725,000              | 1,148,544            |
| 2012                         | 398,169             | 755,000              | 1,153,169            |
| 2013                         | 369,856             | 790,000              | 1,159,856            |
| 2014-2018                    | 1,340,268           | 4,495,000            | 5,835,268            |
| 2019-2021                    | 308,656             | 3,215,000            | 3,523,656            |
|                              | <u>\$ 3,759,506</u> | <u>\$ 11,340,000</u> | <u>\$ 15,099,506</u> |

**Governmental Activities:**

Equipment Loan:

| Years Ending<br>December 31, | Interest         | Principal         | Total             |
|------------------------------|------------------|-------------------|-------------------|
| 2009                         | \$ 13,627        | \$ 139,165        | \$ 152,792        |
| 2010                         | 8,813            | 143,980           | 152,793           |
| 2011                         | 3,832            | 148,960           | 152,792           |
|                              | <u>\$ 26,272</u> | <u>\$ 432,105</u> | <u>\$ 458,377</u> |

# CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements  
December 31, 2008

## 13. Long-Term Debt

### *Business-Type Activities:*

Revenue Bonds:

| Years Ending<br>December 31, | Interest             | Principal            | Total                |
|------------------------------|----------------------|----------------------|----------------------|
| 2009                         | \$ 2,687,380         | \$ 4,420,000         | \$ 7,107,380         |
| 2010                         | 2,425,913            | 4,620,000            | 7,045,913            |
| 2011                         | 2,234,195            | 2,470,000            | 4,704,195            |
| 2012                         | 2,052,500            | 4,975,000            | 7,027,500            |
| 2013                         | 1,797,400            | 5,240,000            | 7,037,400            |
| 2014-2018                    | 4,921,875            | 28,230,000           | 33,151,875           |
| 2019-2022                    | 603,700              | 8,500,000            | 9,103,700            |
|                              | <u>\$ 16,722,963</u> | <u>\$ 58,455,000</u> | <u>\$ 75,177,963</u> |

### *General Obligation Bonds Payable*

General obligation bonds outstanding at December 31, 2008 are summarized as follows:

|                                       | <u>Series</u> | <u>Interest<br/>Rates</u> | <u>Dated</u> | <u>Principal</u>     |
|---------------------------------------|---------------|---------------------------|--------------|----------------------|
| General Obligation<br>Refunding Issue | 2005          | 3.00-4.75%                | 5/1/2005     | <u>\$ 11,340,000</u> |
|                                       |               |                           |              | <u>\$ 11,340,000</u> |

### *2005 Series Bonds*

The 2005 Series Bonds are General Obligation Refunding Bonds with an issue date of May 1, 2005 for \$12,855,000, issued to advance refund the majority of then outstanding 2002 Series Bonds. The 2005 Series Bonds are payable in varying amounts beginning December 15, 2005 until December 15, 2021. Interest is due semi-annually at rates ranging from 3.00 percent to 4.75 percent. Bonds due December 30, 2005-2014, inclusive, are non-callable. Bonds due December 30, 2015-2021, inclusive, are callable in whole or in part on any date on or after December 30, 2014, at a price of par and accrued interest. The 2005 bond issue has been paid from the Corporate Bond And Interest Fund through a transfer of Gaming Tax Revenue.

### *Equipment Loan*

The City borrowed \$696,581 on September 6, 2006 to be used to purchase radio and communications equipment. The loan is payable in semi-annual installments of \$76,396 (which includes both principal and interest at 3.43 percent) beginning March 6, 2007 through September 6, 2011.

## CITY OF JOLIET, ILLINOIS

### Notes To Basic Financial Statements December 31, 2008

#### 13. Long-Term Debt

##### *Revenue Bonds Payable*

Revenue obligations outstanding at December 31, 2008 are summarized as follows:

|              | <u>Series</u> | <u>Interest Rates</u> | <u>Dated</u> | <u>Principal</u>     |
|--------------|---------------|-----------------------|--------------|----------------------|
| Revenue Bond | 1989          | 6.75 - 9.75%          | 10/1/1989    | \$ 4,250,000         |
| Revenue Bond | 2002A         | 3.00 - 5.00%          | 3/1/2002     | 12,920,000           |
| Revenue Bond | 2003          | 3.80 - 4.00%          | 12/1/2003    | 10,000,000           |
| Revenue Bond | 2004          | 5.00%                 | 3/1/2004     | 25,000,000           |
| Revenue Bond | 2006          | 4.00%                 | 12/1/2006    | <u>6,285,000</u>     |
|              |               |                       |              | <u>\$ 58,455,000</u> |

##### *1989 Series Bonds*

The 1989 Series Bonds are Waterworks and Sewerage Fund Revenue Bonds issued October 1, 1989 for \$19,200,000 at 6.75 percent - 9.75 percent. These bonds were issued to fund in part, the construction of a new water supply system using the Kankakee River as a source. These bonds are payable in varying amounts from January 1, 1992 until January 1, 2010.

The City is required to hold in reserve \$1,901,011, which represents 10 percent of the original net proceeds received from the bond issue. This reserve is reflected as "Net Assets, Restricted for Bond Debt Service" in the financial statements.

The 1989 Series Bonds were originally sold to the Illinois Development Finance Authority (IDFA). A secondary sale of these bonds by IDFA during 1992 resulted in a \$433,076 gain to the City. The City irrevocably waived its right to optionally redeem the Bonds prior to their stated maturity in order to facilitate the secondary sale of the Bonds.

##### *2002A Series Bonds*

On March 1, 2002, the City issued \$23,800,000 Waterworks and Sewerage Revenue Bonds. The bond proceeds were used to finance the construction and improvement of the Westside Wastewater Treatment Plant. These revenue bonds are payable in varying amounts beginning January 1, 2003 until January 1, 2022. Bonds due January 1, 2003-2012, inclusive, are non-callable. Bonds due January 1, 2013-2022, inclusive, are callable in whole or in part on any date on or after January 1, 2012, at a price of par and accrued interest. The interest rates on the bonds range from 3.00 percent to 5.00 percent.



## CITY OF JOLIET, ILLINOIS

### Notes To Basic Financial Statements December 31, 2008

#### 13. Long-Term Debt

##### *2003 Series Bonds*

On December 1, 2003, the City issued \$10,000,000 Waterworks and Sewerage Revenue Bonds. The bond proceeds were used to finance the construction and improvement of water supply facilities, including the construction of hydrous manganese oxide radium removal facilities at ten locations throughout the existing water system. These revenue bonds are payable in varying amounts beginning January 1, 2017 until January 1, 2019. The bonds are callable in whole or in part on any date on or after January 1, 2013. The interest rates on the bonds range from 3.80 percent to 4.00 percent.

##### *2004 Series Bonds*

The City issued \$25,000,000 of water revenue bonds dated March 1, 2004 to be used to finance the construction and improvement of water supply facilities. The bonds are payable in varying annual installments from January 1, 2009 through January 1, 2016. The bonds are callable in whole or in part on any date on or after January 1, 2013. The interest rate on the bonds is 5.00 percent.

##### *2006 Series Bonds*

The City issued \$6,290,000 of Waterworks and Sewerage Revenue Refunding Bonds dated December 1, 2006 to be used to advance refund \$5,920,000 of outstanding 2002A Series Bonds. The bonds are payable in varying annual installments from January 1, 2008 through January 1, 2022. Bonds due January 1, 2008-2015, inclusive, are non-callable. Bonds due January 1, 2016-2022, inclusive, are callable in whole or in part on any date on or after January 1, 2015, at a price of par and accrued interest. The interest rate on the bonds is 4.00 percent.

##### *Prior-Year Defeasance Of Debt*

In prior years, the City defeased certain general obligation and other bonds by placing the proceeds of new bonds in irrevocable trusts to provide for all future debt service payments on the old bonds. Accordingly, the trusts account assets and the liability for the defeased bonds are not included in the City's financial statements. At December 31, 2008, \$15,730,000 of bonds outstanding is considered defeased.

#### 14. Conduit Debt Obligations

On December 13, 1999, the City issued Special Service Area No. 66 Unlimited Tax Bond, Series 1999 in the amount of \$9,250,000 to Raceway Associates L.L.C. to provide for improvements to infrastructure around the facility. These bonds are special limited liability obligations of the City payable solely and only from the levy of an Ad Valorem tax in Special Service Area No. 66 of which Raceway Associates L.L.C. is the sole taxpayer. The bonds do not constitute a debt or pledge of the faith and credit of the City, and accordingly have not been reported in the accompanying financial statements. At December 31, 2008, the Special Service Area No. 66 Unlimited Tax Bond, Series 1999 outstanding balance was \$4,290,000.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2008

### 14. Conduit Debt Obligations

On June 1, 1997, the City issued Economic Development Revenue Bond (Route 66 Project), Series 1997 in the amount of \$4,000,000 to Route 66 Raceway to provide for improvements to infrastructure around the facility. These bonds are special limited liability obligations of the City, payable solely and only from the revenues and receipts derived from the Construction Agreement and Tax Deferred Obligation. The bonds do not constitute a debt or pledge of the faith and credit of the City, and accordingly have not been reported in the accompanying financial statements. At December 31, 2008, the Economic Development Revenue Bond (Route 66 Project), Series 1997 outstanding balance was \$2,308,592.

The total conduit debt outstanding at December 31, 2008 was \$6,598,592.

### 15. Significant Waterworks And Sewage Fund Customers

Revenue from water and sewer service charges and annual usage in cubic feet from the ten largest users for the year ended December 31, 2008 are as follows:

|   | Annual Usage<br>Cubic Feet | Revenues      |
|---|----------------------------|---------------|
| Village of Shorewood                              | 53,163,100                 | \$ 1,137,289  |
| Ecolab, Inc.                                      | 24,393,000                 | 667,881       |
| Ineos Silicas Americans LLC                       | 23,697,900                 | 914,864       |
| Village of Rockdale                               | 22,016,800                 | 1,130,310     |
| P Q Corp.   | 18,724,500                 | 486,690       |
| Silver Cross Hospital                             | 6,901,600                  | 369,933       |
| St. Joseph Hospital                               | 6,517,800                  | 287,930       |
| East Joliet Sanitary District                     | 5,567,300                  | 1,006,077     |
| Lockport Township Water Department                | 4,123,700                  | 86,117        |
| Village of Channahon                              | 3,634,900                  | 99,717        |
| Total Ten Largest System Users                    | 168,740,600                | \$ 6,186,808  |
| Total System Users                                | 603,449,295                | \$ 26,320,201 |
| Ten Largest As A Percentage Of Total System Users | 27.96%                     | 23.51%        |

# CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements  
December 31, 2008

## 16. Explanation Of Differences Between The Governmental Funds Balance Sheet And The Statement Of Net Assets

|  | Total<br>Governmental<br>Funds | Long-Term<br>Assets,<br>Liabilities (1) | Reclassifications<br>And<br>Eliminations (2) | Statement<br>Of Net<br>Assets |
|--|--------------------------------|---|--|-------------------------------|
| <b>ASSETS</b>                                      |                                |   |  |                               |
| Cash   | \$ 2,917,668                   | \$ -                                    | \$ -   | \$ 2,917,668                  |
| Investments  | 57,074,225                     | -                                       | -  | 57,074,225                    |
| Receivables, Net                                   | 49,885,087                     | -                                       | -  | 49,885,087                    |
| Inventory  | 334,634                        | -                                       | -  | 334,634                       |
| Internal Receivables                               | 6,960,898                      | -                                       | (4,394,884)                                  | 2,566,014                     |
| Unamortized Bond Issue Costs                       | -                              | 149,491                                 | -  | 149,491                       |
| Capital Assets                                     | -                              | 389,184,424                             | -  | 389,184,424                   |
| Total Assets                                       | <u>\$ 117,172,512</u>          | <u>\$ 389,333,915</u>                   | <u>\$ (4,394,884)</u>                        | <u>\$ 502,111,543</u>         |
| <b>LIABILITIES</b>                                 |                                |   |  |                               |
| Voucher Payable                                    | \$ 8,348,550                   | \$ -                                    | \$ -   | \$ 8,348,550                  |
| Customer Deposits And<br>Credits                   | 5,161,105                      | -                                       | -  | 5,161,105                     |
| Health Claims Payable                              | 1,012,000                      | -                                       | -  | 1,012,000                     |
| Deferred Revenues-Taxes                            | 31,450,198                     | -                                       | -  | 31,450,198                    |
| Deferred Revenues-Other                            | 5,845,718                      | (3,935,973)                             | -  | 1,909,745                     |
| Internal Payables                                  | 4,394,884                      | -                                       | (4,394,884)                                  | -                             |
| Due To Component Units                             | -                              | -                                       | -  | -                             |
| Commercial Loans                                   | 134,634                        | -                                       | -  | 134,634                       |
| Other  | 14,008                         | -                                       | -  | 14,008                        |
| Long-Term Liabilities                              |                                |   |  |                               |
| Due Within One Year                                | -                              | 7,501,499                               | -  | 7,501,499                     |
| Due After One Year                                 | -                              | 61,030,883                              | -  | 61,030,883                    |
| Total Liabilities                                  | <u>56,361,097</u>              | <u>64,596,409</u>                       | <u>(4,394,884)</u>                           | <u>116,562,622</u>            |
| <b>FUND BALANCES/NET ASSETS</b>                    |                                |   |  |                               |
| Total Fund Balance/<br>Net Assets                  | <u>60,811,415</u>              | <u>324,737,506</u>                      | <u>-</u>                                     | <u>385,548,921</u>            |
| Total Liabilities And Fund<br>Balance / Net Assets | <u>\$ 117,172,512</u>          | <u>\$ 389,333,915</u>                   | <u>\$ (4,394,884)</u>                        | <u>\$ 502,111,543</u>         |

## CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements  
December 31, 2008

### 16. Explanation Of Differences Between The Governmental Funds Balance Sheet And The Statement Of Net Assets

- (1) When capital assets (land, buildings, and equipment) that are to be used in governmental activities are purchased or constructed, the costs of those assets are reported as expenditures in governmental funds. However, the statement of net assets includes those capital assets among the assets of the City as a whole.

|                               |                       |
|-------------------------------|-----------------------|
| Costs Of Capital Assets       | \$ 527,723,650        |
| Less Accumulated Depreciation | <u>138,539,226</u>    |
|                               | <u>\$ 389,184,424</u> |

The bond issuance costs of the 2005 general obligation refunding bonds have been recorded as expenditure for governmental fund reporting but they have been capitalized and amortized for the statement of net assets.

|                                |                   |
|--------------------------------|-------------------|
| Unamortized Bond Issuance Cost | <u>\$ 149,491</u> |
|--------------------------------|-------------------|

Because the focus of governmental funds is on short-term financing, some assets will not be available to pay for current-period expenditures. Those assets (for example, receivables) are offset by deferred revenues in the governmental funds and thus are not included in fund balance.

|                          |                     |
|--------------------------|---------------------|
| Deferred Revenue - Other | <u>\$ 3,935,973</u> |
|--------------------------|---------------------|

Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and accordingly, are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the statement of net assets.

General Obligation Bonds, Loans, Claims Liabilities, Other Postemployment Benefits, Compensated Absences, Police Pension - Net Pension Obligation and Police Pension - Net Pension Obligation.

|                             |                      |
|-----------------------------|----------------------|
| Due Within One Year         | \$ 7,501,499         |
| Due After One Year          | <u>61,030,883</u>    |
| Total Long-term Liabilities | <u>\$ 68,532,382</u> |

- (2) Internal payables have been netted against internal receivables and displayed in the asset section of the statement of net assets. This net amount will be entirely offset by a reciprocal balance in the business-type activities resulting in a complete elimination of internal balances in the primary government total column.

## CITY OF JOLIET, ILLINOIS

Notes To Basic Financial Statements  
December 31, 2008

### 17. Prior Period Adjustments

#### *The Will County Metropolitan Exposition And Auditorium Authority – Component Unit:*

Several years ago the WCMEAA had recorded an intergovernmental receivable from the City of Joliet in the amount of \$998,936. This represented a beneficial interest received from the City of the Joliet for the top floor of deck A and deck B of the parking facilities adjacent to the Rialto Theatre. Through mutual consent, the Authority and City have agreed that part of the consideration received from the City in prior years, recorded as grant revenue by the Authority should have been considered a repayment of the intergovernmental loan. As a result, a prior period net asset adjustment of \$998,936 has been recorded by both the City and the Authority. This adjustment has no effect on current year operating results.

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## **REQUIRED SUPPLEMENTARY INFORMATION**

# CITY OF JOLIET, ILLINOIS

Required Supplementary Information  
December 31, 2008

Illinois Municipal Retirement Fund

## Schedule Of Funding Progress

| Actuarial<br>Valuation<br>Date | Actuarial<br>Value Of<br>Assets<br>(a) | Actuarial<br>Accrued<br>Liability<br>(AAL) Entry<br>Age (b) | Unfunded<br>AAL<br>(UAAL)<br>(b-a) | Funded<br>Ratio<br>(a/b) | Covered<br>Payroll<br>(c) | UAAL As A<br>Percentage<br>Of Covered<br>Payroll<br>((b-a)/c) |
|--------------------------------|--|---|------------------------------------|--------------------------|---------------------------|---|
| 12/31/08                       | \$ 55,509,429                          | \$ 97,872,748   | \$ 42,363,319                      | 56.72%                   | \$ 34,956,849             | 121.19%   |
| 12/31/07                       | 69,733,407                             | 97,400,841  | 27,667,434                         | 71.59%                   | 32,406,604                | 85.38%  |
| 12/31/06                       | 66,931,132                             | 92,217,351  | 25,286,219                         | 72.58%                   | 30,662,317                | 82.47%  |



# CITY OF JOLIET, ILLINOIS

Required Supplementary Information  
December 31, 2008

## Retiree Healthcare And Life Insurance Benefit Programs

### Schedule Of Funding Progress

| Actuarial<br>Valuation<br>Date | Actuarial<br>Value Of<br>Assets<br>(a) | Actuarial<br>Accrued<br>Liability<br>(AAL) Entry<br>Age (b) | Unfunded<br>AAL<br>(UAAL)<br>(b-a) | Funded<br>Ratio<br>(a/b) | Covered<br>Payroll<br>(c) | UAAL As A<br>Percentage<br>Of Covered<br>Payroll<br>((b-a)/c) |
|--------------------------------|--|---|------------------------------------|--------------------------|---------------------------|---|
| 1/1/2008                       | \$ -                                   | \$ 167,485,137  | \$ 167,485,137                     | 0.00%                    | \$ 68,556,033             | 244.30%   |
| 1/1/2007                       | -                                      | 201,403,000   | 201,403,000                        | 0.00%                    | 61,364,000                | 328.21%   |
| 1/1/2006                       | -                                      | 186,484,428   | 186,484,428                        | 0.00%                    | 59,004,055                | 316.05%   |

The City adopted the provisions of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, in 2006. This Schedule provides information for as many years as is available.

The City funds the benefits on a pay-as-you-go basis, therefore, there are no plan assets at year-end.

# CITY OF JOLIET, ILLINOIS

Required Supplementary Information  
December 31, 2008

## Police And Firefighters' Pension Plans

### Schedules Of Funding Progress

| Actuarial<br>Valuation<br>Date     | Actuarial<br>Value Of<br>Assets<br>(a) | Actuarial<br>Accrued<br>Liability<br>(AAL) Entry<br>Age (b) | Unfunded<br>AAL<br>(UAAL)<br>(b-a) | Funded<br>Ratio<br>(a/b) | Covered<br>Payroll<br>(c) | UAAL As A<br>Percentage<br>Of Covered<br>Payroll<br>((b-a)/c) |
|------------------------------------|--|---|------------------------------------|--------------------------|---------------------------|---|
| <b>POLICE PENSION PLAN:</b>        |  |   |                                    |                          |                           |   |
| 1/1/2008                           | \$ 103,850,735                         | \$ 195,400,478  | \$ 91,549,743                      | 53.15%                   | \$ 24,954,438             | 366.87%   |
| 1/1/2007                           | 95,538,634                             | 182,417,318   | 86,878,684                         | 52.37%                   | 23,422,967                | 370.91%   |
| 1/1/2006                           | 88,006,571                             | 152,294,592   | 64,288,021                         | 57.79%                   | 19,409,307                | 331.22%   |
| 1/1/2005                           | 82,605,121                             | 141,764,187   | 59,159,066                         | 58.27%                   | 18,832,734                | 314.13%   |
| 1/1/2004                           | 77,971,655                             | 125,824,687   | 47,853,032                         | 61.97%                   | 17,894,736                | 267.41%   |
| 1/1/2003                           | 73,027,542                             | 114,090,354   | 41,062,812                         | 64.01%                   | 16,455,079                | 249.54%   |
| 1/1/2002                           | 69,055,310                             | 101,110,706   | 32,055,396                         | 68.30%                   | 15,139,851                | 211.73%   |
| 1/1/2001                           | 64,357,889                             | 95,352,319  | 30,994,430                         | 67.49%                   | 14,250,308                | 217.50%   |
| 1/1/2000                           | 59,526,218                             | 86,490,435  | 26,964,217                         | 68.82%                   | 13,064,106                | 206.40%   |
| 1/1/1999                           | 55,470,774                             | 75,462,790  | 19,992,016                         | 73.5%                    | 11,950,196                | 167.29%   |
| <b>FIREFIGHTERS' PENSION PLAN:</b> |  |   |                                    |                          |                           |   |
| 1/1/2008                           | \$ 64,196,270                          | \$ 151,255,803  | \$ 87,059,533                      | 42.44%                   | \$ 17,078,653             | 509.76%   |
| 1/1/2007                           | 60,375,256                             | 128,989,157   | 68,613,901                         | 46.81%                   | 16,024,475                | 428.18%   |
| 1/1/2006                           | 56,913,080                             | 112,702,142   | 55,789,062                         | 50.50%                   | 13,986,542                | 398.88%   |
| 1/1/2005                           | 54,250,492                             | 103,060,972   | 48,810,480                         | 52.64%                   | 13,582,893                | 359.35%   |
| 1/1/2004                           | 52,632,503                             | 87,093,270  | 34,460,767                         | 60.43%                   | 12,528,482                | 275.06%   |
| 1/1/2003                           | 52,346,958                             | 81,785,148  | 29,438,190                         | 64.01%                   | 11,889,353                | 247.60%   |
| 1/1/2002                           | 52,051,036                             | 73,920,220  | 21,869,184                         | 70.42%                   | 11,200,576                | 195.25%   |
| 1/1/2001                           | 50,786,052                             | 71,835,215  | 21,049,163                         | 70.70%                   | 11,089,742                | 189.81%   |
| 1/1/2000                           | 47,979,994                             | 68,593,241  | 20,613,247                         | 69.95%                   | 10,086,281                | 204.37%   |
| 1/1/1999                           | 44,529,555                             | 60,702,119  | 16,172,564                         | 73.36%                   | 8,578,548                 | 188.52%   |

\* The information is based on the actuarial value of plan assets per the Gabriel, Roeder, Smith & Company's most recently available actuarial valuation report. The asset value includes receivables for contributions not yet received but attributable to prior plan years.

\*\* This amount is based on the Entry Age Normal Method. The Entry Age Normal is used to determine the required contribution.

# CITY OF JOLIET, ILLINOIS

Required Supplementary Information  
December 31, 2008

## Schedules Of Employer Contributions

| Year<br>Ended<br>December 31, | Police Pension Plan      |                           | Firefighter's Pension Plan |                           |
|-------------------------------|--------------------------|---------------------------|----------------------------|---------------------------|
|                               | Annual                   |                           | Annual                     |                           |
|                               | Required<br>Contribution | Percentage<br>Contributed | Required<br>Contribution   | Percentage<br>Contributed |
| 2007                          | \$ 7,363,057             | 71.90%                    | \$ 5,978,716               | 79.63%                    |
| 2006                          | 5,248,252                | 84.80%                    | 4,828,886                  | 79.58%                    |
| 2005                          | 4,699,264                | 82.77%                    | 4,221,276                  | 81.69%                    |
| 2004                          | 3,950,970                | 81.62%                    | 3,417,986                  | 85.11%                    |
| 2003                          | 3,416,752                | 91.76%                    | 3,026,390                  | 91.15%                    |
| 2002                          | 2,834,145                | 99.47%                    | 2,549,186                  | 94.45%                    |
| 2001                          | 2,728,818                | 84.25%                    | 2,393,275                  | 79.00%                    |
| 2000                          | 2,440,672                | 84.09%                    | 2,080,480                  | 80.24%                    |
| 1999                          | 2,046,548                | 87.68%                    | 1,710,170                  | 93.13%                    |

As stated in the actuary's reports the required contributions are for the following tax levy year. Therefore, the required contributions for the year ending December 31, 2007 are for the 2008 tax levy and will be collected during the fiscal year ending December 31, 2009.

# CITY OF JOLIET, ILLINOIS

## Required Supplementary Information General Fund

### Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|                            | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|----------------------------|----------------------------|-------------------------|--|--|
| <b>Revenue</b>             |                            |                         |  |  |
| Local Taxes:               |                            |                         |  |  |
| Property Taxes             | \$ 3,421,349               | \$ 3,421,349            | \$ 3,435,434                             | \$ -                                       |
| Home Rule Sales Tax        | 60,000                     | 60,000                  | -  | -  |
| Utility Tax                | 5,679,281                  | 5,679,281               | 5,937,486                                | -  |
| Real Estate Transfer Tax   | 2,800,000                  | 2,800,000               | 1,836,220                                | -  |
| Title And Registration Tax | 160,000                    | 160,000                 | 129,311                                  | -  |
| Amusement Tax              | 130,000                    | 130,000                 | 102,564                                  | -  |
| Hotel Motel Tax            | 1,879,750                  | 1,879,750               | 1,952,908                                | -  |
| Payments In Lieu Of Taxes  | 65,000                     | 65,000                  | 310,917                                  | -  |
| State Shared Revenues:     |                            |                         |  |  |
| Gaming Tax                 | 33,757,815                 | 33,757,815              | 28,335,881                               | -  |
| Para Mutual Tax            | 200,000                    | 200,000                 | 146,316                                  | -  |
| Automobile Rental Tax      | 30,000                     | 30,000                  | 28,451                                   | -  |
| Federal Grants             | 509,598                    | 509,598                 | 929,778                                  | -  |
| Charges For Services       | 115,000                    | 115,000                 | 139,133                                  | -  |
| Licenses                   | 413,438                    | 413,438                 | 429,398                                  | -  |
| Permits                    | 1,457,899                  | 1,457,899               | 1,089,297                                | -  |
| Rentals                    | 555,000                    | 555,000                 | 448,771                                  | -  |
| Franchise Fees             | 1,411,583                  | 1,411,583               | 1,381,652                                | -  |
| Municipal Waste Fees       | 9,071,396                  | 9,071,396               | 9,070,221                                | -  |
| Inspection Fees            | 174,120                    | 174,120                 | 452,978                                  | -  |
| Other Fees                 | 2,957,584                  | 2,957,584               | 1,424,665                                | -  |
| Fines                      | 1,410,200                  | 1,410,200               | 1,242,476                                | -  |
| Interest Earnings          | 1,052,000                  | 1,052,000               | 2,259,372                                | -  |
| Miscellaneous              | 397,250                    | 397,250                 | 835,839                                  | -  |
|                            | <u>67,708,263</u>          | <u>67,708,263</u>       | <u>61,919,068</u>                        | <u>-</u>                                   |
| Total Revenue              | 67,708,263                 | 67,708,263              | 61,919,068                               | -  |

|    | <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|----|---|---|---|
| \$ | -                                       | \$ 3,435,434                                  | \$ 14,085   |
| -  | -                                       | -   | ( 60,000)   |
| -  | -                                       | 5,937,486                                     | 258,205   |
| -  | -                                       | 1,836,220                                     | ( 963,780)  |
| -  | -                                       | 129,311                                       | ( 30,689)   |
| -  | -                                       | 102,564                                       | ( 27,436)   |
| -  | -                                       | 1,952,908                                     | 73,158  |
| -  | -                                       | 310,917                                       | 245,917   |
| -  | -                                       | 28,335,881                                    | ( 5,421,934)  |
| -  | -                                       | 146,316                                       | ( 53,684)   |
| -  | -                                       | 28,451  | ( 1,549)  |
| -  | -                                       | 929,778                                       | 420,180   |
| -  | -                                       | 139,133                                       | 24,133  |
| -  | -                                       | 429,398                                       | 15,960  |
| -  | -                                       | 1,089,297                                     | ( 368,602)  |
| -  | -                                       | 448,771                                       | ( 106,229)  |
| -  | -                                       | 1,381,652                                     | ( 29,931)   |
| -  | -                                       | 9,070,221                                     | ( 1,175)  |
| -  | -                                       | 452,978                                       | 278,858   |
| -  | -                                       | 1,424,665                                     | ( 1,532,919)  |
| -  | -                                       | 1,242,476                                     | ( 167,724)  |
| -  | -                                       | 2,259,372                                     | 1,207,372   |
| -  | -                                       | 835,839                                       | 438,589   |
| -  | -                                       | 61,919,068                                    | ( 5,789,195)  |

(Continued)

# CITY OF JOLIET, ILLINOIS

## Required Supplementary Information

### General Fund

#### Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | Original<br>Budget       | Final<br>Budget          | Actual Amounts<br>GAAP<br>Basis | Less<br>Beginning<br>Encumbrances |
|--|--------------------------|--------------------------|---------------------------------|-----------------------------------|
| <b>Expenditures</b>                          |                          |                          |                                 |                                   |
| Personnel Services                           | \$ 9,763,376             | \$ 9,700,001             | \$ 9,218,019                    | \$ -                              |
| Personnel Services - Benefits                | 19,490,565               | 18,682,551               | 18,977,104                      | -                                 |
| Professional Services                        | 11,930,651               | 12,129,137               | 11,912,481                      | ( 41,172)                         |
| Property Services                            | 365,589                  | 373,428                  | 321,508                         | ( 8,290)                          |
| Other Services                               | 1,310,091                | 1,298,624                | 1,265,130                       | ( 101,887)                        |
| Supplies                                     | 254,060                  | 234,359                  | 168,282                         | ( 1,053)                          |
| Property And Projects                        | 30,494,488               | 56,657,666               | 17,455,433                      | ( 8,386,126)                      |
| Other  | 4,770,000                | 1,853,617                | 1,135,289                       | ( 766,626)                        |
| Debt Service - Principal                     | 130,016                  | 427,666                  | 134,460                         | -                                 |
| Debt Service - Interest                      | 22,777                   | 198,777                  | 18,333                          | -                                 |
| <b>Total Expenditures</b>                    | <u>78,531,613</u>        | <u>101,555,826</u>       | <u>60,606,039</u>               | <u>( 9,305,154)</u>               |
| <b>Revenue Over (Under)<br/>Expenditures</b> | ( 10,823,350)            | ( 33,847,563)            | 1,313,029                       | 9,305,154                         |
| <b>Other Financing Sources (Uses)</b>        |                          |                          |                                 |                                   |
| Transfers In                                 | 4,182,097                | 4,182,097                | 3,209,779                       | -                                 |
| Transfers Out                                | ( 6,743,730)             | ( 6,743,730)             | ( 14,711,322)                   | -                                 |
| <b>Net Change In Fund<br/>Balance</b>        | ( <u>\$ 13,384,983</u> ) | ( <u>\$ 36,409,196</u> ) | ( 10,188,514)                   | 9,305,154                         |
| <b>Fund Balance, Beginning Of Year</b>       |                          |                          | <u>56,055,369</u>               | <u>( 9,305,154)</u>               |
| <b>Fund Balance, End Of Year</b>             |                          |                          | <u>\$ 45,866,855</u>            | <u>\$ -</u>                       |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 9,218,019                                  | \$ 481,982  |
| -                                       | 18,977,104                                    | ( 294,553)  |
| 78,539                                  | 11,949,848                                    | 179,289   |
| 486                                     | 313,704                                       | 59,724  |
| 534                                     | 1,163,777                                     | 134,847   |
| 13,136                                  | 180,365                                       | 53,994  |
| 2,662,086                               | 11,731,393                                    | 44,926,273  |
| 362,097                                 | 730,760                                       | 1,122,857   |
| -                                       | 134,460                                       | 293,206   |
| -                                       | 18,333  | 180,444   |
| <u>3,116,878</u>                        | <u>54,417,763</u>                             | <u>47,138,063</u>   |
| ( 3,116,878)                            | 7,501,305                                     | 41,348,868  |
| -                                       | 3,209,779                                     | ( 972,318)  |
| -                                       | ( 14,711,322)                                 | ( 7,967,592)  |
| ( 3,116,878) ( 4,000,238)               | \$ 32,408,958                                 |   |
| -                                       | 46,750,215                                    |   |
| (\$ 3,116,878)                          | \$ 42,749,977                                 |   |

# CITY OF JOLIET, ILLINOIS

## Required Supplementary Information Police Protection Fund

### Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | Original<br>Budget | Final<br>Budget | Actual Amounts<br>GAAP<br>Basis | Less<br>Beginning<br>Encumbrances |
|--|--------------------|-----------------|---------------------------------|-----------------------------------|
| <b>Revenue</b>                         |                    |                 |                                 |                                   |
| Property Taxes                         | \$ 7,077,434       | \$ 7,077,434    | \$ 7,143,456                    | \$ -                              |
| Sales And Use Taxes                    | 6,000,000          | 6,000,000       | 5,782,009                       | -                                 |
| Home Rule Sales Tax                    | 8,000,000          | 8,000,000       | 7,683,494                       | -                                 |
| Utility Tax                            | -                  | -               | 263,563                         | -                                 |
| Replacement Tax                        | 1,275,000          | 1,275,000       | 1,357,328                       | -                                 |
| Income Tax                             | 6,630,141          | 6,630,141       | 6,853,180                       | -                                 |
| Food And Beverage Service Tax          | 1,252,449          | 1,252,449       | 1,220,556                       | -                                 |
| Federal Grants                         | 330,770            | 330,770         | 356,411                         | -                                 |
| State Grants                           | 965,140            | 965,140         | 1,007,488                       | -                                 |
| Charges For Services                   | 714,174            | 714,174         | 1,616,979                       | -                                 |
| Fines                                  | 11,230             | 11,230          | 8,622                           | -                                 |
| Interest Earnings                      | 76,846             | 76,846          | 52,632                          | -                                 |
| Rentals                                | 25,741             | 25,741          | 59,909                          | -                                 |
| Other                                  | 528,278            | 528,278         | 392,345                         | -                                 |
| Total Revenue                          | 32,887,203         | 32,887,203      | 33,797,972                      | -                                 |
| <b>Expenditures</b>                    |                    |                 |                                 |                                   |
| Public Safety                          |                    |                 |                                 |                                   |
| Personnel Services                     | 33,587,398         | 33,347,211      | 34,696,952                      | -                                 |
| Personnel Benefits                     | 45,000             | 72,000          | 80,528                          | -                                 |
| Professional Services                  | 354,090            | 324,219         | 322,081                         | ( 23,517)                         |
| Property Services                      | 777,143            | 797,328         | 755,877                         | ( 23,356)                         |
| Other Services                         | 180,750            | 241,550         | 231,978                         | ( 2,752)                          |
| Supplies                               | 126,250            | 142,715         | 122,099                         | ( 27,179)                         |
| Property And Projects                  | 1,452,841          | 1,250,396       | 1,414,247                       | ( 59,996)                         |
| Other                                  | 3,300              | 3,838           | 3,705                           | -                                 |
| Total Expenditures                     | 36,526,772         | 36,179,257      | 37,627,467                      | ( 136,800)                        |
| Revenue Over (Under)<br>Expenditures   | ( 3,639,569)       | ( 3,292,054)    | ( 3,829,495)                    | 136,800                           |
| <b>Other Financing Sources</b>         |                    |                 |                                 |                                   |
| Transfers In                           | 3,859,371          | 3,859,371       | 3,859,371                       | -                                 |
| Net Change In Fund<br>Balance          | \$ 219,802         | \$ 567,317      | 29,876                          | 136,800                           |
| <b>Fund Balance, Beginning Of Year</b> |                    |                 | 5,086,764                       | ( 136,800)                        |
| <b>Fund Balance, End Of Year</b>       |                    |                 | \$ 5,116,640                    | \$ -                              |



| Plus<br>Ending<br>Encumbrances | Actual Amounts<br>Budgetary<br>Basis | Variance With<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------|--------------------------------------|---|
| \$ -                           | \$ 7,143,456                         | \$ 66,022   |
| -                              | 5,782,009                            | ( 217,991)  |
| -                              | 7,683,494                            | ( 316,506)  |
| -                              | 263,563                              | 263,563   |
| -                              | 1,357,328                            | 82,328  |
| -                              | 6,853,180                            | 223,039   |
| -                              | 1,220,556                            | ( 31,893)   |
| -                              | 356,411                              | 25,641  |
| -                              | 1,007,488                            | 42,348  |
| -                              | 1,616,979                            | 902,805   |
| -                              | 8,622                                | ( 2,608)  |
| -                              | 52,632                               | ( 24,214)   |
| -                              | 59,909                               | 34,168  |
| -                              | 392,345                              | ( 135,933)  |

|   |            |         |
|---|------------|---------|
| - | 33,797,972 | 910,769 |
|---|------------|---------|

|         |            |              |
|---------|------------|--------------|
| -       | 34,696,952 | ( 1,349,741) |
| -       | 80,528     | ( 8,528)     |
| 13,797  | 312,361    | 11,858       |
| 19,964  | 752,485    | 44,843       |
| 46      | 229,272    | 12,278       |
| 2,400   | 97,320     | 45,395       |
| 123,532 | 1,477,783  | ( 227,387)   |
| -       | 3,705      | 133          |

|         |            |              |
|---------|------------|--------------|
| 159,739 | 37,650,406 | ( 1,471,149) |
|---------|------------|--------------|

|            |              |            |
|------------|--------------|------------|
| ( 159,739) | ( 3,852,434) | ( 560,380) |
|------------|--------------|------------|

|   |           |   |
|---|-----------|---|
| - | 3,859,371 | - |
|---|-----------|---|

|            |       |              |
|------------|-------|--------------|
| ( 159,739) | 6,937 | (\$ 560,380) |
|------------|-------|--------------|

|   |           |  |
|---|-----------|--|
| - | 4,949,964 |  |
|---|-----------|--|

|              |              |  |
|--------------|--------------|--|
| (\$ 159,739) | \$ 4,956,901 |  |
|--------------|--------------|--|

# CITY OF JOLIET, ILLINOIS

## Required Supplementary Information Fire Protection Fund

### Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Revenue</b>                         |                            |                         |  |  |
| Property Taxes                         | \$ 3,066,205               | \$ 3,066,205            | \$ 3,098,481                             | \$ -                                       |
| Sales And Use Taxes                    | 6,405,498                  | 6,405,498               | 6,162,144                                | -  |
| Home Rule Sales Tax                    | 5,000,000                  | 5,000,000               | 4,825,399                                | -  |
| Utility Tax                            | -                          | -                       | 36,276                                   | -  |
| Replacement Tax                        | 1,275,000                  | 1,275,000               | 1,357,328                                | -  |
| Food And Beverage Service Tax          | 1,252,449                  | 1,252,449               | 1,220,556                                | -  |
| Foreign Fire Tax                       | -                          | -                       | 1,480                                    | -  |
| State Grants                           | -                          | -                       | 114,907                                  | -  |
| Ambulance Fees                         | 2,500,000                  | 2,500,000               | 3,052,057                                | -  |
| Paramedic Fees                         | -                          | -                       | 552,355                                  | -  |
| Fire Alarms                            | 16,461                     | 16,461                  | 14,320                                   | -  |
| Interest Earnings                      | 1,378                      | 1,378                   | 1,775                                    | -  |
| Other Fees                             | 18,956                     | 18,956                  | 2,575                                    | -  |
| Other                                  | 28,906                     | 28,906                  | 26,081                                   | -  |
| <b>Total Revenue</b>                   | <u>19,564,853</u>          | <u>19,564,853</u>       | <u>20,465,734</u>                        | <u>-</u>                                   |
| <b>Expenditures</b>                    |                            |                         |  |  |
| Public Safety                          |                            |                         |  |  |
| Personnel Services                     | 21,829,613                 | 21,478,239              | 21,756,660                               | -  |
| Personnel Benefits                     | 130,034                    | 90,000                  | 76,286                                   | -  |
| Professional Services                  | 252,025                    | 340,077                 | 293,503                                  | ( 30,432)                                  |
| Property Services                      | 188,500                    | 187,500                 | 171,831                                  | ( 10,931)                                  |
| Other Services                         | 104,308                    | 109,217                 | 106,312                                  | ( 140)                                     |
| Supplies                               | 133,700                    | 161,174                 | 148,693                                  | ( 11,413)                                  |
| Property And Projects                  | 307,600                    | 319,452                 | 405,255                                  | ( 40,610)                                  |
| <b>Total Expenditures</b>              | <u>22,945,780</u>          | <u>22,685,659</u>       | <u>22,958,540</u>                        | <u>( 93,526)</u>                           |
| Revenue Over (Under)<br>Expenditures   | ( 3,380,927)               | ( 3,120,806)            | ( 2,492,806)                             | 93,526                                     |
| <b>Other Financing Sources</b>         |                            |                         |  |  |
| Sale Of Capital Assets                 | -                          | -                       | 4,600                                    | -  |
| Transfers In                           | 2,949,359                  | 2,949,359               | 2,949,359                                | -  |
| Net Change In Fund<br>Balance          | <u>(\$ 431,568)</u>        | <u>(\$ 171,447)</u>     | 461,153                                  | 93,526                                     |
| <b>Fund Balance, Beginning Of Year</b> |                            |                         | <u>2,803,046</u>                         | <u>( 93,526)</u>                           |
| <b>Fund Balance, End Of Year</b>       |                            |                         | <u>\$ 3,264,199</u>                      | <u>\$ -</u>                                |

| Plus<br>Ending<br>Encumbrances | Actual Amounts<br>Budgetary<br>Basis | Variance With<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------|--------------------------------------|---|
| \$ -                           | \$ 3,098,481                         | \$ 32,276   |
| -                              | 6,162,144                            | ( 243,354)  |
| -                              | 4,825,399                            | ( 174,601)  |
| -                              | 36,276                               | 36,276  |
| -                              | 1,357,328                            | 82,328  |
| -                              | 1,220,556                            | ( 31,893)   |
| -                              | 1,480                                | 1,480   |
| -                              | 114,907                              | 114,907   |
| -                              | 3,052,057                            | 552,057   |
| -                              | 552,355                              | 552,355   |
| -                              | 14,320                               | ( 2,141)  |
| -                              | 1,775                                | 397   |
| -                              | 2,575                                | ( 16,381)   |
| -                              | 26,081                               | ( 2,825)  |
| -                              | 20,465,734                           | 900,881   |
| -                              | 21,756,660                           | ( 278,421)  |
| -                              | 76,286                               | 13,714  |
| 30,100                         | 293,171                              | 46,906  |
| 2,780                          | 163,680                              | 23,820  |
| -                              | 106,172                              | 3,045   |
| 7,446                          | 144,726                              | 16,448  |
| 88,526                         | 453,171                              | ( 133,719)  |
| 128,852                        | 22,993,866                           | ( 308,207)  |
| ( 128,852)                     | ( 2,528,132)                         | 592,674   |
| -                              | 4,600                                | 4,600   |
| -                              | 2,949,359                            | -   |
| ( 128,852)                     | 425,827                              | \$ 597,274  |
| -                              | 2,709,520                            |   |
| (\$ 128,852)                   | \$ 3,135,347                         |   |

# CITY OF JOLIET, ILLINOIS

## Required Supplementary Information Street And Bridge Fund

### Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Revenue</b>                         |                            |                         |  |  |
| Property Taxes                         | \$ 1,016,479               | \$ 1,016,479            | \$ 1,225,793                             | \$ -                                       |
| Home Rule Sales Tax                    | 3,613,145                  | 3,613,145               | 3,470,197                                | -  |
| State Sales Tax                        | 3,280,972                  | 3,280,972               | 3,161,768                                | -  |
| Utility Tax                            | -                          | -                       | 10,208                                   | -  |
| Use Tax                                | 1,966,902                  | 1,966,902               | 2,140,191                                | -  |
| Replacement Tax                        | -                          | -                       | 75,153                                   | -  |
| Gasoline Privilege Tax                 | 580,000                    | 580,000                 | 526,417                                  | -  |
| Income Tax                             | 3,872,284                  | 3,872,284               | 4,003,492                                | -  |
| Charges For Services                   | 680                        | 680                     | 588                                      | -  |
| State Highway Signal Maintenance       | 125,000                    | 125,000                 | 143,942                                  | -  |
| Fines                                  | -                          | -                       | 108,104                                  | -  |
| Interest Earnings                      | 2,000                      | 2,000                   | 716                                      | -  |
| Other                                  | 281,050                    | 281,050                 | 426,804                                  | -  |
| <b>Total Revenue</b>                   | <u>14,738,512</u>          | <u>14,738,512</u>       | <u>15,293,373</u>                        | <u>-</u>                                   |
| <b>Expenditures</b>                    |                            |                         |  |  |
| Streets And Bridges                    |                            |                         |  |  |
| Personnel Services                     | 8,377,181                  | 8,554,332               | 8,434,260                                | -  |
| Personnel Benefits                     | 3,300                      | 1,850                   | 387                                      | -  |
| Professional Services                  | 127,567                    | 147,354                 | 123,642                                  | ( 1,087)                                   |
| Property Services                      | 1,062,394                  | 1,178,391               | 1,043,087                                | ( 23,977)                                  |
| Other Services                         | 51,406                     | 39,640                  | 38,100                                   | -  |
| Supplies                               | 2,198,055                  | 2,901,405               | 2,531,445                                | ( 15,486)                                  |
| Property And Projects                  | 4,214,522                  | 7,280,985               | 6,524,690                                | ( 2,056,357)                               |
| <b>Total Expenditures</b>              | <u>16,034,425</u>          | <u>20,103,957</u>       | <u>18,695,611</u>                        | <u>( 2,096,907)</u>                        |
| Revenue Over (Under)<br>Expenditures   | ( 1,295,913)               | ( 5,365,445)            | ( 3,402,238)                             | 2,096,907                                  |
| <b>Other Financing Sources (Uses)</b>  |                            |                         |  |  |
| Transfers In                           | 1,742,264                  | 1,742,264               | 1,772,704                                | -  |
| Transfers Out                          | ( 400,000)                 | ( 400,000)              | ( 400,000)                               | -  |
| <b>Net Change In Fund<br/>Balance</b>  | <u>\$ 46,351</u>           | <u>(\$ 4,023,181)</u>   | <u>( 2,029,534)</u>                      | <u>2,096,907</u>                           |
| <b>Fund Balance, Beginning Of Year</b> |                            |                         | <u>4,182,571</u>                         | <u>( 2,096,907)</u>                        |
| <b>Fund Balance, End Of Year</b>       |                            |                         | <u>\$ 2,153,037</u>                      | <u>\$ -</u>                                |

| Plus<br>Ending<br>Encumbrances |          | Actual Amounts<br>Budgetary<br>Basis | Variance With<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------|----------|--------------------------------------|---|
| \$                             | -        | \$ 1,225,793                         | \$ 209,314  |
|                                | -        | 3,470,197                            | ( 142,948)  |
|                                | -        | 3,161,768                            | ( 119,204)  |
|                                | -        | 10,208                               | 10,208  |
|                                | -        | 2,140,191                            | 173,289   |
|                                | -        | 75,153                               | 75,153  |
|                                | -        | 526,417                              | ( 53,583)   |
|                                | -        | 4,003,492                            | 131,208   |
|                                | -        | 588                                  | ( 92)   |
|                                | -        | 143,942                              | 18,942  |
|                                | -        | 108,104                              | 108,104   |
|                                | -        | 716                                  | ( 1,284)  |
|                                | -        | 426,804                              | 145,754   |
|                                | -        | 15,293,373                           | 554,861   |
|                                | -        | 8,434,260                            | 120,072   |
|                                | -        | 387                                  | 1,463   |
|                                | -        | 122,555                              | 24,799  |
|                                | 11,899   | 1,031,009                            | 147,382   |
|                                | -        | 38,100                               | 1,540   |
|                                | 1,106    | 2,517,065                            | 384,340   |
|                                | 261,648  | 4,729,981                            | 2,551,004   |
|                                | 274,653  | 16,873,357                           | 3,230,600   |
| (                              | 274,653) | ( 1,579,984)                         | 3,785,461   |
|                                | -        | 1,772,704                            | 30,440  |
|                                | -        | ( 400,000)                           | -   |
| (                              | 274,653) | ( 207,280)                           | \$ 3,815,901  |
|                                | -        | 2,085,664                            |   |
| (\$                            | 274,653) | \$ 1,878,384                         |   |

# CITY OF JOLIET, ILLINOIS

## Required Supplementary Information

### Firefighters' Pension Fund

#### Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Revenue</b>                                       |                            |                         |  |  |
| Property Tax   | \$ 5,461,547               | \$ 5,405,500            | \$ 5,375,406                             | \$ -                                       |
| Sales Tax  | -                          | 56,047                  | 56,047                                   | -  |
| Interest Earnings                                    | 3,500                      | 3,500                   | 3,101                                    | -  |
| Total Revenue  | <u>5,465,047</u>           | <u>5,465,047</u>        | <u>5,434,554</u>                         | <u>-</u>                                   |
| <b>Expenditures</b>                                  |                            |                         |  |  |
| Employee Benefits And Pension<br>Plans, City's Share | <u>5,465,047</u>           | <u>5,465,047</u>        | <u>5,434,554</u>                         | <u>-</u>                                   |
| Net Change In Fund<br>Balance                        | <u>\$ -</u>                | <u>\$ -</u>             | <u>-</u>                                 | <u>-</u>                                   |
| Fund Balance, Beginning Of Year                      |                            |                         | <u>-</u>                                 | <u>-</u>                                   |
| Fund Balance, End Of Year                            |                            |                         | <u>\$ -</u>                              | <u>\$ -</u>                                |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 5,375,406                                  | (\$ 30,094)   |
| -                                       | 56,047  | -   |
| -                                       | 3,101   | ( 399)  |
| -                                       | 5,434,554                                     | ( 30,493)   |
| -                                       | 5,434,554                                     | 30,493  |
| -                                       | -   | \$ -  |
| -                                       | -   |   |
| \$ -                                    | \$ -  |   |

# CITY OF JOLIET, ILLINOIS

## Required Supplementary Information Police Pension Fund

### Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|   | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|---|----------------------------|-------------------------|--|--|
| <b>Revenue</b>                                      |                            |                         |  |  |
| Property Taxes                                      | \$ 5,915,452               | \$ 5,915,452            | \$ 5,882,555                             | \$ -                                       |
| Interest Earnings                                   | 4,000                      | 4,000                   | 3,394                                    | -  |
| Total Revenue                                       | <u>5,919,452</u>           | <u>5,919,452</u>        | <u>5,885,949</u>                         | <u>-</u>                                   |
| <b>Expenditures</b>                                 |                            |                         |  |  |
| Employee Benefit And Pension<br>Plans, City's Share | <u>5,919,452</u>           | <u>5,919,452</u>        | <u>5,885,949</u>                         | <u>-</u>                                   |
| Total Expenditures                                  | <u>5,919,452</u>           | <u>5,919,452</u>        | <u>5,885,949</u>                         | <u>-</u>                                   |
| Net Change In Fund<br>Balance                       | <u>\$ -</u>                | <u>\$ -</u>             | <u>-</u>                                 | <u>-</u>                                   |
| Fund Balance, Beginning Of Year                     |                            |                         | <u>-</u>                                 | <u>-</u>                                   |
| Fund Balance, End Of Year                           |                            |                         | <u>\$ -</u>                              | <u>\$ -</u>                                |



| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 5,882,555                                  | (\$ 32,897)   |
| -                                       | 3,394   | ( 606)  |
| -                                       | 5,885,949                                     | ( 33,503)   |
| -                                       | 5,885,949                                     | 33,503  |
| -                                       | 5,885,949                                     | 33,503  |
| -                                       | -   | \$ -  |
| -                                       | -   |   |
| \$ -                                    | \$ -  |   |

## CITY OF JOLIET, ILLINOIS

### Notes To Required Supplementary Information December 31, 2008

#### Police And Firefighters' Pension Plans

The information presented in the required supplementary schedules for the Police and Firefighters' Pension Plans was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuations follows:

|                               | <u>Police<br/>Pension<br/>Plan</u> | <u>Firefighters'<br/>Pension<br/>Plan</u> |
|-------------------------------|------------------------------------|---|
| Actuarial Valuation Date      | January 1, 2008                    | January 1, 2008                           |
| Actuarial Cost Method         | Entry Age                          | Entry Age                                 |
| Amortization Method           | Level Percentage<br>Of Pay, Closed | Level Percentage<br>Of Pay, Closed        |
| Remaining Amortization Period | 26 ½ Years                         | 26 ½ Years                                |
| Asset Valuation Method        | Market                             | Market                                    |
| Actuarial Assumptions:        |                                    |   |
| Investment Rate Of Return     | 7.50 percent                       | 7.50 percent                              |
| Projected Salary Increases    | 5.50 percent                       | 5.50 percent                              |
| Inflation Rate                | 3.00 percent                       | 3.00 percent                              |

#### Budgetary Basis Of Accounting

The City prepares the budget for the general fund and for each special revenue fund on the modified accrual basis of accounting except that encumbrances that do not lapse at the end of the year are included. Adjustments for these encumbrances are presented in the budgetary comparison schedules in order to reconcile the budgetary basis of accounting to the GAAP basis of accounting.

#### Budget Over-Expenditures

Expenditures exceeded the amounts budgeted for the Police Protection and Fire Protection funds in the amounts of \$1,471,149 and \$308,207, respectively.

## OTHER SUPPLEMENTARY INFORMATION

# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Mayor And City Council Department</b>   |                            |                         |  |  |
| Mayor And City Council                     |                            |                         |  |  |
| Personnel Services                         | \$ 301,352                 | \$ 271,085              | \$ 269,701                               | \$ -                                       |
| Professional Services                      | 700                        | 550                     | 380                                      | -  |
| Property Services                          | 1,300                      | 1,300                   | 1,066                                    | -  |
| Other Services                             | 21,050                     | 19,250                  | 18,697                                   | -  |
| Supplies                                   | 4,200                      | 3,800                   | 2,735                                    | -  |
| Property And Projects                      | 167,000                    | 368,931                 | 156,317                                  | ( 52,340)                                  |
| Other                                      | 10,000                     | 10,000                  | 5,642                                    | -  |
| Total                                      | <u>505,602</u>             | <u>674,916</u>          | <u>454,538</u>                           | <u>( 52,340)</u>                           |
| Liquor Commission                          |                            |                         |  |  |
| Personnel Services                         | 76,320                     | 70,526                  | 62,418                                   | -  |
| Professional Services                      | 1,200                      | 1,650                   | 1,245                                    | -  |
| Other Services                             | 4,792                      | 4,000                   | 2,306                                    | ( 263)                                     |
| Supplies                                   | 200                        | 100                     | -  | -  |
| Total                                      | <u>82,512</u>              | <u>76,276</u>           | <u>65,969</u>                            | <u>( 263)</u>                              |
| City Clerk                                 |                            |                         |  |  |
| Personnel Services                         | 211,734                    | 211,559                 | 211,279                                  | -  |
| Personnel Benefits                         | 200                        | -                       | -  | -  |
| Professional Services                      | 360                        | 540                     | 540                                      | -  |
| Property Services                          | 9,300                      | 9,300                   | 7,626                                    | -  |
| Other Services                             | 10,608                     | 8,598                   | 10,418                                   | -  |
| Supplies                                   | 2,970                      | 2,970                   | 2,185                                    | -  |
| Property And Projects                      | 500                        | 472                     | 437                                      | -  |
| Total                                      | <u>235,672</u>             | <u>233,439</u>          | <u>232,485</u>                           | <u>-</u>                                   |
| Total Mayor And City<br>Council Department | <u>823,786</u>             | <u>984,631</u>          | <u>752,992</u>                           | <u>( 52,603)</u>                           |
| <b>City Manager Department</b>             |                            |                         |  |  |
| Administration                             |                            |                         |  |  |
| Personnel Services                         | 290,620                    | 282,976                 | 281,841                                  | -  |
| Professional Services                      | 2,100                      | 1,769                   | 2,233                                    | -  |
| Property Services                          | 1,600                      | 1,600                   | 1,373                                    | -  |
| Other Services                             | 3,217                      | 2,121                   | 2,615                                    | -  |
| Supplies                                   | 2,250                      | 2,250                   | 1,596                                    | -  |
| Property And Projects                      | 1,000                      | -                       | -  | -  |
| Total                                      | <u>300,787</u>             | <u>290,716</u>          | <u>289,658</u>                           | <u>-</u>                                   |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 269,701                                    | \$ 1,384  |
| -                                       | 380   | 170   |
| -                                       | 1,066   | 234   |
| -                                       | 18,697  | 553   |
| -                                       | 2,735   | 1,065   |
| 43,446                                  | 147,423                                       | 221,508   |
| -                                       | 5,642   | 4,358   |
| <u>43,446</u>                           | <u>445,644</u>                                | <u>229,272</u>  |
| -                                       | 62,418  | 8,108   |
| -                                       | 1,245   | 405   |
| 312                                     | 2,355   | 1,645   |
| -                                       | -   | 100   |
| <u>312</u>                              | <u>66,018</u>                                 | <u>10,258</u>   |
| -                                       | 211,279                                       | 280   |
| -                                       | -   | -   |
| -                                       | 540   | -   |
| -                                       | 7,626   | 1,674   |
| -                                       | 10,418 (                                      | 1,820)  |
| -                                       | 2,185   | 785   |
| -                                       | 437   | 35  |
| <u>-</u>                                | <u>232,485</u>                                | <u>954</u>  |
| <u>43,758</u>                           | <u>744,147</u>                                | <u>240,484</u>  |
| -                                       | 281,841                                       | 1,135   |
| -                                       | 2,233 (                                       | 464)  |
| -                                       | 1,373   | 227   |
| -                                       | 2,615 (                                       | 494)  |
| -                                       | 1,596   | 654   |
| -                                       | -   | -   |
| <u>-</u>                                | <u>289,658</u>                                | <u>1,058</u>  |

(Continued)

# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>City Manager Department</b>             |                            |                         |  |  |
| Deputy City Manager                        |                            |                         |  |  |
| Personnel Services                         | \$ 355,027                 | \$ 352,467              | \$ 354,990                               | \$ -                                       |
| Personnel Benefits                         | 5,250                      | 5,250                   | 5,250                                    | -  |
| Professional Services                      | 1,300                      | 1,300                   | 504                                      | -  |
| Property Services                          | 32,000                     | 10,200                  | 8,293                                    | -  |
| Other Services                             | 24,478                     | 10,142                  | 2,677                                    | -  |
| Supplies                                   | 1,750                      | 1,600                   | 1,393                                    | -  |
| Property And Projects                      | 500                        | -                       | -  | -  |
| Total                                      | <u>420,305</u>             | <u>380,959</u>          | <u>373,107</u>                           | <u>-</u>                                   |
| Visitor Services                           |                            |                         |  |  |
| Personnel Services                         | 178,865                    | 177,826                 | 177,655                                  | -  |
| Personnel Benefits                         | 895                        | 500                     | 500                                      | -  |
| Professional Services                      | 131,724                    | 138,060                 | 124,131                                  | ( 6,440)                                   |
| Property Services                          | 12,790                     | 12,790                  | 12,080                                   | -  |
| Other Services                             | 140,624                    | 136,862                 | 138,642                                  | ( 1,690)                                   |
| Supplies                                   | 33,500                     | 33,500                  | 16,823                                   | -  |
| Property And Projects                      | 40,000                     | 39,597                  | 39,639                                   | -  |
| Total                                      | <u>538,398</u>             | <u>539,135</u>          | <u>509,470</u>                           | <u>( 8,130)</u>                            |
| Total City Manager                         | <u>1,259,490</u>           | <u>1,210,810</u>        | <u>1,172,235</u>                         | <u>( 8,130)</u>                            |
| <b>Department Of Management And Budget</b> |                            |                         |  |  |
| Management And Budget Administration       |                            |                         |  |  |
| Personnel Services                         | 178,730                    | 185,103                 | 185,003                                  | -  |
| Personnel Benefits                         | 1,000                      | 500                     | 145                                      | -  |
| Professional Services                      | 1,600                      | 1,061                   | 1,061                                    | -  |
| Property Services                          | 6,300                      | 6,179                   | 4,926                                    | -  |
| Other Services                             | 6,800                      | 1,261                   | 805                                      | -  |
| Supplies                                   | 3,500                      | 1,700                   | 1,736                                    | -  |
| Property And Projects                      | 2,000                      | 1,500                   | 1,255                                    | -  |
| Total                                      | <u>199,930</u>             | <u>197,304</u>          | <u>194,931</u>                           | <u>-</u>                                   |
| Finance Division                           |                            |                         |  |  |
| Finance Administration                     |                            |                         |  |  |
| Personnel Services                         | 217,479                    | 203,060                 | 202,890                                  | -  |
| Personnel Benefits                         | 800                        | 2,690                   | 2,690                                    | -  |
| Professional Services                      | 1,820                      | 1,368                   | 1,562                                    | -  |
| Other Services                             | 2,492                      | 387                     | 229                                      | -  |
| Supplies                                   | 650                        | 597                     | 511                                      | -  |
| Property And Projects                      | 1,500                      | 2,800                   | 2,436                                    | -  |
| Total                                      | <u>224,741</u>             | <u>210,902</u>          | <u>210,318</u>                           | <u>-</u>                                   |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 354,990                                    | (\$ 2,523)  |
| -                                       | 5,250   | -   |
| -                                       | 504   | 796   |
| -                                       | 8,293   | 1,907   |
| -                                       | 2,677   | 7,465   |
| -                                       | 1,393   | 207   |
| -                                       | -   | -   |
| -                                       | <u>373,107</u>                                | <u>7,852</u>  |
| -                                       | 177,655                                       | 171   |
| -                                       | 500   | -   |
| 12,367                                  | 130,058                                       | 8,002   |
| -                                       | 12,080  | 710   |
| -                                       | 136,952                                       | ( 90)   |
| 11,879                                  | 28,702  | 4,798   |
| -                                       | 39,639  | ( 42)   |
| <u>24,246</u>                           | <u>525,586</u>                                | <u>13,549</u>   |
| <u>24,246</u>                           | <u>1,188,351</u>                              | <u>22,459</u>   |
| -                                       | 185,003                                       | 100   |
| -                                       | 145   | 355   |
| -                                       | 1,061   | -   |
| -                                       | 4,926   | 1,253   |
| -                                       | 805   | 456   |
| -                                       | 1,736   | ( 36)   |
| -                                       | 1,255   | 245   |
| -                                       | <u>194,931</u>                                | <u>2,373</u>  |
| -                                       | 202,890                                       | 170   |
| -                                       | 2,690   | -   |
| -                                       | 1,562   | ( 194)  |
| -                                       | 229   | 158   |
| -                                       | 511   | 86  |
| -                                       | 2,436   | 364   |
| -                                       | <u>210,318</u>                                | <u>584</u>  |

(Continued)

# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Department Of Management And Budget</b> |                            |                         |  |  |
| Finance Division                           |                            |                         |  |  |
| Accounting                                 |                            |                         |  |  |
| Personnel Services                         | \$ 268,092                 | \$ 267,380              | \$ 267,990                               | \$ -                                       |
| Personnel Benefits                         | 750                        | 300                     | 128                                      | -  |
| Professional Services                      | 700                        | 611                     | 351                                      | -  |
| Property Services                          | 2,800                      | 2,800                   | 2,296                                    | -  |
| Other Services                             | 5,580                      | 4,984                   | 3,853                                    | -  |
| Supplies                                   | 500                        | 400                     | 322                                      | -  |
| Property And Projects                      | 550                        | 542                     | 541                                      | -  |
| Total                                      | <u>278,972</u>             | <u>277,017</u>          | <u>275,481</u>                           | <u>-</u>                                   |
| Collections                                |                            |                         |  |  |
| Personnel Services                         | 450,723                    | 388,531                 | 379,995                                  | -  |
| Personnel Benefits                         | 200                        | 421                     | -  | -  |
| Professional Services                      | 21,500                     | 22,000                  | 22,472                                   | -  |
| Property Services                          | 15,288                     | 15,288                  | 12,536                                   | -  |
| Other Services                             | 3,425                      | 2,148                   | 2,844                                    | -  |
| Supplies                                   | 4,910                      | 5,786                   | 4,823                                    | -  |
| Property And Projects                      | 3,200                      | 2,677                   | 2,664                                    | -  |
| Total                                      | <u>499,246</u>             | <u>436,851</u>          | <u>425,334</u>                           | <u>-</u>                                   |
| Purchasing                                 |                            |                         |  |  |
| Personnel Services                         | 210,961                    | 208,947                 | 209,791                                  | -  |
| Personnel Benefits                         | 1,100                      | 1,801                   | 1,801                                    | -  |
| Professional Services                      | 410                        | 410                     | 420                                      | -  |
| Property Services                          | 34,665                     | 35,500                  | 32,116                                   | ( 582)                                     |
| Other Services                             | 4,298                      | 2,952                   | 2,700                                    | -  |
| Supplies                                   | 1,400                      | 1,400                   | 1,291                                    | -  |
| Property And Projects                      | 2,650                      | 3,517                   | 2,875                                    | -  |
| Total                                      | <u>255,484</u>             | <u>254,527</u>          | <u>250,994</u>                           | <u>( 582)</u>                              |
| Total Finance Division                     | <u>1,258,443</u>           | <u>1,179,297</u>        | <u>1,162,127</u>                         | <u>( 582)</u>                              |
| Data Processing                            |                            |                         |  |  |
| Personnel Services                         | 340,968                    | 339,736                 | 339,504                                  | -  |
| Personnel Benefits                         | 2,395                      | -                       | -  | -  |
| Professional Services                      | 169,600                    | 189,636                 | 172,383                                  | -  |
| Property Services                          | 19,500                     | 19,500                  | 16,414                                   | -  |
| Other Services                             | 58,597                     | 46,014                  | 41,453                                   | -  |
| Supplies                                   | 6,400                      | 3,850                   | 2,696                                    | -  |
| Property And Projects                      | 69,700                     | 89,469                  | 13,078                                   | -  |
| Total                                      | <u>667,160</u>             | <u>688,205</u>          | <u>585,528</u>                           | <u>-</u>                                   |



| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 267,990                                    | (\$ 610)  |
| -                                       | 128   | 172   |
| -                                       | 351   | 260   |
| -                                       | 2,296   | 504   |
| -                                       | 3,853   | 1,131   |
| -                                       | 322   | 78  |
| -                                       | 541   | 1   |
| -                                       | <u>275,481</u>                                | <u>1,536</u>  |
| -                                       | 379,995                                       | 8,536   |
| -                                       | -   | 421   |
| -                                       | 22,472  | ( 472)  |
| -                                       | 12,536  | 2,752   |
| -                                       | 2,844   | ( 696)  |
| 75                                      | 4,898   | 888   |
| -                                       | 2,664   | 13  |
| <u>75</u>                               | <u>425,409</u>                                | <u>11,442</u>   |
| -                                       | 209,791                                       | ( 844)  |
| -                                       | 1,801   | -   |
| -                                       | 420   | ( 10)   |
| -                                       | 31,534  | 3,966   |
| -                                       | 2,700   | 252   |
| 33                                      | 1,324   | 76  |
| -                                       | 2,875   | 642   |
| <u>33</u>                               | <u>250,445</u>                                | <u>4,082</u>  |
| <u>108</u>                              | <u>1,161,653</u>                              | <u>17,644</u>   |
| -                                       | 339,504                                       | 232   |
| -                                       | -   | -   |
| -                                       | 172,383                                       | 17,253  |
| -                                       | 16,414  | 3,086   |
| -                                       | 41,453  | 4,561   |
| -                                       | 2,696   | 1,154   |
| -                                       | 13,078  | 76,391  |
| -                                       | <u>585,528</u>                                | <u>102,677</u>  |

(Continued)

# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Department Of Management And Budget</b>           |                            |                         |  |  |
| Business License                                     |                            |                         |  |  |
| Personnel Services                                   | \$ 234,479                 | \$ 227,904              | \$ 228,133                               | \$ -                                       |
| Professional Services                                | 225                        | 174                     | 174                                      | -  |
| Property Services                                    | 6,195                      | 6,195                   | 5,080                                    | -  |
| Other Services                                       | 9,286                      | 6,585                   | 3,432                                    | -  |
| Supplies   | 3,500                      | 1,500                   | 899                                      | -  |
| Property And Projects                                | 750                        | -                       | -  | -  |
| Total  | <u>254,435</u>             | <u>242,358</u>          | <u>237,718</u>                           | <u>-</u>                                   |
| Special Accounts                                     |                            |                         |  |  |
| Personnel Services                                   | 1,500,000                  | 1,600,000               | 1,155,216                                | -  |
| Personnel Services - Benefits                        | 19,464,375                 | 18,662,466              | 18,959,123                               | -  |
| Professional Services                                | 375,200                    | 376,025                 | 371,451                                  | -  |
| Other Services                                       | 896,250                    | 960,239                 | 948,114                                  | ( 95,507)                                  |
| Property And Projects                                | 11,763,867                 | 26,268,256              | 6,566,750                                | ( 4,500,855)                               |
| Other  | 1,260,000                  | 1,843,617               | 1,129,647                                | ( 766,626)                                 |
| Debt Service - Principal                             | 130,016                    | 427,666                 | 134,460                                  | -  |
| Debt Service - Interest                              | 22,777                     | 198,777                 | 18,333                                   | -  |
| Total  | <u>35,412,485</u>          | <u>50,337,046</u>       | <u>29,283,094</u>                        | <u>( 5,362,988)</u>                        |
| Gang Task Force                                      |                            |                         |  |  |
| Professional Services                                | <u>88,000</u>              | <u>88,000</u>           | <u>88,000</u>                            | <u>-</u>                                   |
| Total Department Of<br>Management And Budget         | <u>37,880,453</u>          | <u>52,732,210</u>       | <u>31,551,398</u>                        | <u>( 5,363,570)</u>                        |
| <b>Department Of Public Service</b>                  |                            |                         |  |  |
| Community And Economic<br>Development Administration |                            |                         |  |  |
| Personnel Services                                   | 249,833                    | 247,928                 | 247,129                                  | -  |
| Personnel Services - Benefits                        | 550                        | -                       | -  | -  |
| Professional Services                                | 21,800                     | 20,268                  | 19,559                                   | -  |
| Property Services                                    | 4,600                      | 4,600                   | 3,772                                    | -  |
| Other Services                                       | 2,893                      | 2,260                   | 2,248                                    | -  |
| Supplies   | 1,400                      | 1,400                   | 1,288                                    | -  |
| Property And Projects                                | 2,000                      | 2,730                   | 2,730                                    | -  |
| Total  | <u>283,076</u>             | <u>279,186</u>          | <u>276,726</u>                           | <u>-</u>                                   |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 228,133                                    | (\$ 229)  |
| -                                       | 174   | -   |
| -                                       | 5,080   | 1,115   |
| -                                       | 3,432   | 3,153   |
| -                                       | 899   | 601   |
| -                                       | -   | -   |
| -                                       | <u>237,718</u>                                | <u>4,640</u>  |
| -                                       | 1,155,216                                     | 444,784   |
| -                                       | 18,959,123                                    | ( 296,657)  |
| -                                       | 371,451                                       | 4,574   |
| -                                       | 852,607                                       | 107,632   |
| 1,248,644                               | 3,314,539                                     | 22,953,717  |
| 362,097                                 | 725,118                                       | 1,118,499   |
| -                                       | 134,460                                       | 293,206   |
| -                                       | 18,333  | 180,444   |
| <u>1,610,741</u>                        | <u>25,530,847</u>                             | <u>24,806,199</u>   |
| -                                       | 88,000  | -   |
| <u>1,610,849</u>                        | <u>27,798,677</u>                             | <u>24,933,533</u>   |
| -                                       | 247,129                                       | 799   |
| -                                       | -   | -   |
| -                                       | 19,559  | 709   |
| -                                       | 3,772   | 828   |
| -                                       | 2,248   | 12  |
| -                                       | 1,288   | 112   |
| -                                       | 2,730   | -   |
| -                                       | <u>276,726</u>                                | <u>2,460</u>  |
|   |   | (Continued)   |

# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|                                       | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|---------------------------------------|----------------------------|-------------------------|--|--|
| <b>Department Of Public Service</b>   |                            |                         |  |  |
| Planning And Economic Development     |                            |                         |  |  |
| Personnel Services                    | \$ 865,739                 | \$ 878,916              | \$ 883,714                               | \$ -                                       |
| Personnel Services - Benefits         | 5,250                      | 2,676                   | 3,215                                    | -  |
| Professional Services                 | 594,000                    | 653,800                 | 403,885                                  | ( 28,836)                                  |
| Property Services                     | 8,800                      | 8,800                   | 7,216                                    | -  |
| Other Services                        | 48,380                     | 48,622                  | 51,578                                   | ( 4,427)                                   |
| Supplies                              | 10,298                     | 11,603                  | 10,768                                   | ( 201)                                     |
| Property And Projects                 | 2,000                      | 2,810                   | 2,810                                    | -  |
| Total                                 | <u>1,534,467</u>           | <u>1,607,227</u>        | <u>1,363,186</u>                         | <u>( 33,464)</u>                           |
| Neighborhood Services                 |                            |                         |  |  |
| Personnel Services                    | 489,967                    | 488,172                 | 487,959                                  | -  |
| Professional Services                 | 169,067                    | 220,000                 | 193,474                                  | ( 861)                                     |
| Property Services                     | 630                        | 630                     | 517                                      | -  |
| Other Services                        | 5,300                      | 1,304                   | 1,109                                    | -  |
| Supplies                              | 1,000                      | 1,200                   | 1,176                                    | -  |
| Property And Projects                 | 453,858                    | 888,991                 | 940,249                                  | -  |
| Total                                 | <u>1,119,822</u>           | <u>1,600,297</u>        | <u>1,624,484</u>                         | <u>( 861)</u>                              |
| Inspectional Services                 |                            |                         |  |  |
| Personnel Services                    | 941,356                    | 919,387                 | 941,018                                  | -  |
| Personnel Benefits                    | 1,000                      | 1,447                   | 1,447                                    | -  |
| Professional Services                 | 4,000                      | 3,500                   | 1,878                                    | -  |
| Property Services                     | 1,838                      | 1,838                   | 1,507                                    | -  |
| Other Services                        | 9,852                      | 8,779                   | 7,029                                    | -  |
| Supplies                              | 34,957                     | 34,457                  | 1,043                                    | -  |
| Property And Projects                 | 20,000                     | 50,000                  | 20,807                                   | -  |
| Total                                 | <u>1,013,003</u>           | <u>1,019,408</u>        | <u>974,729</u>                           | <u>-</u>                                   |
| Total Department Of<br>Public Service | <u>3,950,368</u>           | <u>4,506,118</u>        | <u>4,239,125</u>                         | <u>( 34,325)</u>                           |
| <b>Human Resources Department</b>     |                            |                         |  |  |
| Administration                        |                            |                         |  |  |
| Personnel Services                    | 270,076                    | 283,366                 | 283,405                                  | -  |
| Personnel Benefits                    | 1,000                      | 1,000                   | 875                                      | -  |
| Professional Services                 | 51,400                     | 51,400                  | 48,753                                   | -  |
| Property Services                     | 4,020                      | 4,020                   | 3,499                                    | -  |
| Other Services                        | 2,378                      | 2,401                   | 2,709                                    | -  |
| Supplies                              | 1,500                      | 1,000                   | 838                                      | ( 102)                                     |
| Property And Projects                 | 6,000                      | 6,704                   | 6,704                                    | -  |
| Total                                 | <u>336,374</u>             | <u>349,891</u>          | <u>346,783</u>                           | <u>( 102)</u>                              |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 883,714                                    | (\$ 4,798)  |
| -                                       | 3,215   | ( 539)  |
| 49,414                                  | 424,463                                       | 229,337   |
| -                                       | 7,216   | 1,584   |
| 222                                     | 47,373  | 1,249   |
| -                                       | 10,567  | 1,036   |
| -                                       | 2,810   | -   |
| <u>49,636</u>                           | <u>1,379,358</u>                              | <u>227,869</u>  |
| -                                       | 487,959                                       | 213   |
| -                                       | 192,613                                       | 27,387  |
| -                                       | 517   | 113   |
| -                                       | 1,109   | 195   |
| -                                       | 1,176   | 24  |
| -                                       | 940,249                                       | ( 51,258)   |
| -                                       | <u>1,623,623</u>                              | <u>( 23,326)</u>  |
| -                                       | 941,018                                       | ( 21,631)   |
| -                                       | 1,447   | -   |
| -                                       | 1,878   | 1,622   |
| -                                       | 1,507   | 331   |
| -                                       | 7,029   | 1,750   |
| -                                       | 1,043   | 33,414  |
| -                                       | 20,807  | 29,193  |
| -                                       | <u>974,729</u>                                | <u>44,679</u>   |
| <u>49,636</u>                           | <u>4,254,436</u>                              | <u>251,682</u>  |
| -                                       | 283,405                                       | ( 39)   |
| -                                       | 875   | 125   |
| -                                       | 48,753  | 2,647   |
| -                                       | 3,499   | 521   |
| -                                       | 2,709   | ( 308)  |
| 162                                     | 898   | 102   |
| -                                       | 6,704   | -   |
| <u>162</u>                              | <u>346,843</u>                                | <u>3,048</u>  |

(Continued)

# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|                                   | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|-----------------------------------|----------------------------|-------------------------|--|--|
| <b>Human Resources Department</b> |                            |                         |  |  |
| <b>Board Of Fire And Police</b>   |                            |                         |  |  |
| Personnel Services                | \$ 32,140                  | \$ 31,554               | \$ 31,290                                | \$ -                                       |
| Professional Services             | 98,750                     | 60,000                  | 55,484                                   | -  |
| Property Services                 | 5,188                      | 5,188                   | 4,254                                    | -  |
| Other Services                    | 10,528                     | 87                      | 76                                       | -  |
| Supplies                          | 300                        | 300                     | 299                                      | ( 158)                                     |
| Property And Projects             | 500                        | 813                     | 813                                      | -  |
| Total                             | <u>147,406</u>             | <u>97,942</u>           | <u>92,216</u>                            | <u>( 158)</u>                              |
| <b>Personnel</b>                  |                            |                         |  |  |
| Personnel Services                | 201,569                    | 154,357                 | 146,895                                  | -  |
| Personnel Benefits                | 300                        | -                       | -  | -  |
| Professional Services             | 1,165                      | 1,165                   | 940                                      | -  |
| Property Services                 | 690                        | 690                     | 566                                      | -  |
| Other Services                    | 28,930                     | 24,295                  | 16,795                                   | -  |
| Supplies                          | 1,000                      | 1,000                   | 998                                      | ( 204)                                     |
| Property And Projects             | 1,000                      | 1,478                   | 1,478                                    | -  |
| Total                             | <u>234,654</u>             | <u>182,985</u>          | <u>167,672</u>                           | <u>( 204)</u>                              |
| <b>Risk Management</b>            |                            |                         |  |  |
| Personnel Services                | 327,870                    | 333,766                 | 314,536                                  | -  |
| Personnel Benefits                | 500                        | -                       | -  | -  |
| Professional Services             | 1,080                      | 700                     | 672                                      | -  |
| Property Services                 | 1,160                      | 1,160                   | 951                                      | -  |
| Other Services                    | 2,981                      | 579                     | 570                                      | -  |
| Supplies                          | 900                        | 727                     | 725                                      | ( 22)                                      |
| Property And Projects             | 1,000                      | 2,003                   | 2,003                                    | -  |
| Total                             | <u>335,491</u>             | <u>338,935</u>          | <u>319,457</u>                           | <u>( 22)</u>                               |
| <b>Copy Center</b>                |                            |                         |  |  |
| Personnel Services                | 78,911                     | 81,819                  | 83,310                                   | -  |
| Professional Services             | 200                        | -                       | -  | -  |
| Property Services                 | 43,000                     | 43,000                  | 28,287                                   | -  |
| Other Services                    | 191                        | 116                     | 113                                      | -  |
| Supplies                          | 35,400                     | 35,400                  | 29,015                                   | -  |
| Property And Projects             | 1,500                      | 2,468                   | 2,000                                    | -  |
| Total                             | <u>159,202</u>             | <u>162,803</u>          | <u>142,725</u>                           | <u>-</u>                                   |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 31,290                                     | \$ 264  |
| 16,758                                  | 72,242  | ( 12,242)   |
| -                                       | 4,254   | 934   |
| -                                       | 76  | 11  |
| -                                       | 141   | 159   |
| -                                       | 813   | -   |
| <u>16,758</u>                           | <u>108,816</u>                                | <u>( 10,874)</u>  |
| -                                       | 146,895                                       | 7,462   |
| -                                       | -   | -   |
| -                                       | 940   | 225   |
| -                                       | 566   | 124   |
| -                                       | 16,795  | 7,500   |
| -                                       | 794   | 206   |
| -                                       | 1,478   | -   |
| <u>-</u>                                | <u>167,468</u>                                | <u>15,517</u>   |
| -                                       | 314,536                                       | 19,230  |
| -                                       | -   | -   |
| -                                       | 672   | 28  |
| -                                       | 951   | 209   |
| -                                       | 570   | 9   |
| -                                       | 703   | 24  |
| -                                       | 2,003   | -   |
| <u>-</u>                                | <u>319,435</u>                                | <u>19,500</u>   |
| -                                       | 83,310  | ( 1,491)  |
| -                                       | -   | -   |
| -                                       | 28,287  | 14,713  |
| -                                       | 113   | 3   |
| -                                       | 29,015  | 6,385   |
| -                                       | 2,000   | 468   |
| <u>-</u>                                | <u>142,725</u>                                | <u>20,078</u>   |

(Continued)

# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u>   | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|---------------------------|--|--|
| <b>Human Resources Department</b>          |                            |                           |  |  |
| Buildings And Grounds                      |                            |                           |  |  |
| Personnel Services                         | \$ 688,976                 | \$ 682,188                | \$ 672,656                               | \$ -                                       |
| Professional Services                      | 29,100                     | 40,000                    | 39,849                                   | ( 7,708)                                   |
| Property Services                          | 138,375                    | 167,300                   | 153,491                                  | -  |
| Other Services                             | 1,238                      | 308                       | 302                                      | -  |
| Supplies                                   | 63,700                     | 48,216                    | 46,104                                   | ( 366)                                     |
| Property And Projects                      | 33,500                     | 124,392                   | 76,043                                   | ( 36,405)                                  |
| Total                                      | <u>954,889</u>             | <u>1,062,404</u>          | <u>988,445</u>                           | <u>( 44,479)</u>                           |
| <br>Total Human Resources<br>Department    | <br><u>2,168,016</u>       | <br><u>2,194,960</u>      | <br><u>2,057,298</u>                     | <br><u>( 44,965)</u>                       |
| <b>Legal Department</b>                    |                            |                           |  |  |
| Personnel Services                         | 724,797                    | 740,030                   | 729,508                                  | -  |
| Personnel Benefits                         | 5,000                      | 3,500                     | 1,930                                    | -  |
| Professional Services                      | 359,500                    | 455,000                   | 523,668                                  | -  |
| Property Services                          | 15,000                     | 15,000                    | 13,191                                   | -  |
| Other Services                             | 4,269                      | 2,676                     | 1,871                                    | -  |
| Supplies                                   | 33,000                     | 34,000                    | 37,148                                   | -  |
| Property And Projects                      | 4,000                      | 4,000                     | 86                                       | -  |
| Total Legal Department                     | <u>1,145,566</u>           | <u>1,254,206</u>          | <u>1,307,402</u>                         | <u>-</u>                                   |
| <b>Refuse Disposal</b>                     |                            |                           |  |  |
| Personnel Services                         | 76,792                     | 71,418                    | 70,193                                   | -  |
| Professional Services                      | 9,804,150                  | 9,800,150                 | 9,765,870                                | ( 5,035)                                   |
| Property Services                          | 550                        | 550                       | 451                                      | -  |
| Other Services                             | 1,654                      | 1,654                     | 1,945                                    | -  |
| Supplies                                   | 4,875                      | 5,603                     | 1,870                                    | -  |
| Property And Projects                      | 1,200                      | 979                       | 979                                      | -  |
| Total Refuse Disposal                      | <u>9,889,221</u>           | <u>9,880,354</u>          | <u>9,841,308</u>                         | <u>( 5,035)</u>                            |
| <b>Gaming Tax Account</b>                  |                            |                           |  |  |
| Property And Projects                      | <u>17,914,713</u>          | <u>28,757,537</u>         | <u>9,038,370</u>                         | <u>( 3,796,526)</u>                        |
| <b>Miscellaneous Management And Budget</b> |                            |                           |  |  |
| Other - Contingency                        | <u>3,500,000</u>           | <u>-</u>                  | <u>-</u>                                 | <u>-</u>                                   |
| <b>Non-Budget Expenditures</b>             |                            |                           |  |  |
| Professional Services                      | -                          | -                         | 71,542                                   | -  |
| Property And Projects                      | -                          | 35,000                    | 574,369                                  | -  |
| Total Non-Budget                           | <u>-</u>                   | <u>35,000</u>             | <u>645,911</u>                           | <u>-</u>                                   |
| <br>Total General Fund                     | <br><u>\$ 78,531,613</u>   | <br><u>\$ 101,555,826</u> | <br><u>\$ 60,606,039</u>                 | <br><u>(\$ 9,305,154)</u>                  |



| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 672,656                                    | \$ 9,532  |
| -                                       | 32,141  | 7,859   |
| 486                                     | 153,977                                       | 13,323  |
| -                                       | 302   | 6   |
| 987                                     | 46,725  | 1,491   |
| 2,213                                   | 41,851  | 82,541  |
| <u>3,686</u>                            | <u>947,652</u>                                | <u>114,752</u>  |
| <br>20,606                              | <br>2,032,939                                 | <br>162,021   |
| -                                       | 729,508                                       | 10,522  |
| -                                       | 1,930   | 1,570   |
| -                                       | 523,668 (                                     | 68,668)   |
| -                                       | 13,191  | 1,809   |
| -                                       | 1,871   | 805   |
| -                                       | 37,148 (                                      | 3,148)  |
| -                                       | 86  | 3,914   |
| <u>-</u>                                | <u>1,307,402</u> (                            | <u>53,196)</u>  |
| -                                       | 70,193  | 1,225   |
| -                                       | 9,760,835                                     | 39,315  |
| -                                       | 451   | 99  |
| -                                       | 1,945 (                                       | 291)  |
| -                                       | 1,870   | 3,733   |
| -                                       | 979   | -   |
| <u>-</u>                                | <u>9,836,273</u>                              | <u>44,081</u>   |
| <br>1,358,783                           | <br>6,600,627                                 | <br>22,156,910  |
| <br>-                                   | <br>-   | <br>-   |
| -                                       | 71,542 (                                      | 71,542)   |
| 9,000                                   | 583,369 (                                     | 548,369)  |
| <u>9,000</u>                            | <u>654,911</u> (                              | <u>619,911)</u>   |
| <br>\$ 3,116,878                        | <br>\$ 54,417,763                             | <br>\$ 47,138,063   |

# CITY OF JOLIET, ILLINOIS

## Street And Bridge Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|                               | Original<br>Budget | Final<br>Budget | Actual Amounts<br>GAAP<br>Basis | Less<br>Beginning<br>Encumbrances |
|-------------------------------|--------------------|-----------------|---------------------------------|-----------------------------------|
| <b>Engineering Department</b> |                    |                 |                                 |                                   |
| Administration                |                    |                 |                                 |                                   |
| Personnel Services            | \$ 245,507         | \$ 245,856      | \$ 245,857                      | \$ -                              |
| Personnel Benefits            | 400                | 200             | 60                              | -                                 |
| Professional Services         | 400                | 400             | 200                             | -                                 |
| Other Services                | 1,136              | 927             | 851                             | -                                 |
| Supplies                      | 550                | 400             | 400                             | -                                 |
| Total                         | 247,993            | 247,783         | 247,368                         | -                                 |
| Engineering                   |                    |                 |                                 |                                   |
| Personnel Services            | 668,229            | 615,751         | 614,758                         | -                                 |
| Personnel Benefits            | 400                | 400             | 327                             | -                                 |
| Professional Services         | 2,900              | 6,200           | 5,912                           | -                                 |
| Property Services             | 33,964             | 31,964          | 29,736                          | -                                 |
| Other Services                | 9,864              | 8,711           | 8,759                           | -                                 |
| Supplies                      | 8,000              | 8,000           | 5,308                           | -                                 |
| Property And Projects         | 1,213,532          | 1,682,742       | 1,065,697                       | ( 284,930)                        |
| Total                         | 1,936,889          | 2,353,768       | 1,730,497                       | ( 284,930)                        |
| Design And Construction       |                    |                 |                                 |                                   |
| Personnel Services            | 1,088,555          | 1,139,639       | 1,136,111                       | -                                 |
| Personnel Benefits            | 1,500              | 500             | -                               | -                                 |
| Professional Services         | 1,800              | 1,200           | 962                             | -                                 |
| Property Services             | 7,725              | 7,470           | 7,399                           | ( 145)                            |
| Other Services                | 5,861              | 7,442           | 7,750                           | -                                 |
| Supplies                      | 16,700             | 15,243          | 12,670                          | ( 284)                            |
| Property And Projects         | 7,100              | 7,000           | 4,490                           | -                                 |
| Total                         | 1,129,241          | 1,178,494       | 1,169,382                       | ( 429)                            |
| Electrical                    |                    |                 |                                 |                                   |
| Personnel Services            | 404,360            | 412,860         | 411,003                         | -                                 |
| Professional Services         | 21,617             | 22,704          | 22,440                          | ( 1,087)                          |
| Property Services             | 2,100              | 2,321           | 2,316                           | ( 221)                            |
| Other Services                | 5,259              | 4,095           | 4,232                           | -                                 |
| Supplies                      | 60,500             | 77,952          | 64,243                          | ( 496)                            |
| Property And Projects         | 180,940            | 249,978         | 174,976                         | ( 47,800)                         |
| Total                         | 674,776            | 769,910         | 679,210                         | ( 49,604)                         |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 245,857                                    | (\$ 1)  |
| -                                       | 60  | 140   |
| -                                       | 200   | 200   |
| -                                       | 851   | 76  |
| -                                       | 400   | -   |
| -                                       | 247,368                                       | 415   |
| -                                       | 614,758                                       | 993   |
| -                                       | 327   | 73  |
| -                                       | 5,912   | 288   |
| -                                       | 29,736  | 2,228   |
| -                                       | 8,759   | ( 48)   |
| -                                       | 5,308   | 2,692   |
| 209,761                                 | 990,528                                       | 692,214   |
| 209,761                                 | 1,655,328                                     | 698,440   |
| -                                       | 1,136,111                                     | 3,528   |
| -                                       | -   | 500   |
| -                                       | 962   | 238   |
| -                                       | 7,254   | 216   |
| -                                       | 7,750   | ( 308)  |
| -                                       | 12,386  | 2,857   |
| -                                       | 4,490   | 2,510   |
| -                                       | 1,168,953                                     | 9,541   |
| -                                       | 411,003                                       | 1,857   |
| -                                       | 21,353  | 1,351   |
| -                                       | 2,095   | 226   |
| -                                       | 4,232   | ( 137)  |
| 161                                     | 63,908  | 14,044  |
| 50,983                                  | 178,159                                       | 71,819  |
| 51,144                                  | 680,750                                       | 89,160  |

(Continued)

# CITY OF JOLIET, ILLINOIS

## Street And Bridge Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|                                       | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|---------------------------------------|----------------------------|-------------------------|--|--|
| <b>Miscellaneous Roadway Projects</b> |                            |                         |  |  |
| Personnel Services                    | \$ 4,097,788               | \$ 4,242,012            | \$ 4,185,106                             | \$ -                                       |
| Personnel Benefits                    | 500                        | 250                     | -  | -  |
| Professional Services                 | 96,650                     | 112,650                 | 92,190                                   | -  |
| Property Services                     | 23,600                     | 30,767                  | 31,596                                   | ( 2,472)                                   |
| Other Services                        | 15,477                     | 5,953                   | 6,710                                    | -  |
| Supplies                              | 328,355                    | 357,060                 | 223,634                                  | ( 13,706)                                  |
| Property And Projects                 | 6,000                      | 5,000                   | 1,766                                    | -  |
| Total                                 | <u>4,568,370</u>           | <u>4,753,692</u>        | <u>4,541,002</u>                         | <u>( 16,178)</u>                           |
| Total Engineering Department          | <u>8,557,269</u>           | <u>9,303,647</u>        | <u>8,367,459</u>                         | <u>( 351,141)</u>                          |
| <br><b>Maintenance Department</b>     |                            |                         |  |  |
| <b>Administrative</b>                 |                            |                         |  |  |
| Personnel Services                    | 234,363                    | 229,513                 | 229,949                                  | -  |
| Personnel Benefits                    | 500                        | 500                     | -  | -  |
| Professional Services                 | 200                        | 200                     | -  | -  |
| Other Services                        | 12,412                     | 11,612                  | 9,540                                    | -  |
| Supplies                              | 14,350                     | 17,250                  | 19,895                                   | -  |
| Property And Projects                 | <u>2,000</u>               | <u>2,000</u>            | <u>-</u>                                 | <u>-</u>                                   |
| Total                                 | <u>263,825</u>             | <u>261,075</u>          | <u>259,384</u>                           | <u>-</u>                                   |
| <br><b>Automotive</b>                 |                            |                         |  |  |
| Personnel Services                    | 1,638,379                  | 1,668,701               | 1,611,476                                | -  |
| Professional Services                 | 4,000                      | 4,000                   | 1,938                                    | -  |
| Property Services                     | 995,005                    | 1,105,869               | 971,140                                  | ( 21,139)                                  |
| Other Services                        | 1,397                      | 900                     | 258                                      | -  |
| Supplies                              | 1,769,600                  | 2,425,500               | 2,205,295                                | ( 1,000)                                   |
| Property And Projects                 | <u>2,804,950</u>           | <u>5,320,846</u>        | <u>5,264,342</u>                         | <u>( 1,710,208)</u>                        |
| Total                                 | <u>7,213,331</u>           | <u>10,525,816</u>       | <u>10,054,449</u>                        | <u>( 1,732,347)</u>                        |
| Total Maintenance Department          | <u>7,477,156</u>           | <u>10,786,891</u>       | <u>10,313,833</u>                        | <u>( 1,732,347)</u>                        |
| <br><b>Non-Budget Expenditures</b>    |                            |                         |  |  |
| Property Services                     | -                          | -                       | 900                                      | -  |
| Property And Projects                 | <u>-</u>                   | <u>13,419</u>           | <u>13,419</u>                            | <u>( 13,419)</u>                           |
| Total Non-Budget Expenditures         | <u>-</u>                   | <u>13,419</u>           | <u>14,319</u>                            | <u>( 13,419)</u>                           |
| Total Street And Bridge Fund          | <u>\$ 16,034,425</u>       | <u>\$ 20,103,957</u>    | <u>\$ 18,695,611</u>                     | <u>(\$ 2,096,907)</u>                      |

| Plus<br>Ending<br>Encumbrances | Actual Amounts<br>Budgetary<br>Basis | Variance With<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------|--------------------------------------|---|
| \$ -                           | \$ 4,185,106                         | \$ 56,906   |
| -                              | -                                    | 250   |
| -                              | 92,190                               | 20,460  |
| -                              | 29,124                               | 1,643   |
| -                              | 6,710                                | ( 757)  |
| 767                            | 210,695                              | 146,365   |
| -                              | 1,766                                | 3,234   |
| <u>767</u>                     | <u>4,525,591</u>                     | <u>228,101</u>  |
| <u>261,672</u>                 | <u>8,277,990</u>                     | <u>1,025,657</u>  |
| -                              | 229,949                              | ( 436)  |
| -                              | -                                    | 500   |
| -                              | -                                    | 200   |
| -                              | 9,540                                | 2,072   |
| -                              | 19,895                               | ( 2,645)  |
| -                              | -                                    | 2,000   |
| <u>-</u>                       | <u>259,384</u>                       | <u>1,691</u>  |
| -                              | 1,611,476                            | 57,225  |
| -                              | 1,938                                | 2,062   |
| 11,899                         | 961,900                              | 143,969   |
| -                              | 258                                  | 642   |
| 178                            | 2,204,473                            | 221,027   |
| <u>904</u>                     | <u>3,555,038</u>                     | <u>1,765,808</u>  |
| <u>12,981</u>                  | <u>8,335,083</u>                     | <u>2,190,733</u>  |
| <u>12,981</u>                  | <u>8,594,467</u>                     | <u>2,192,424</u>  |
| -                              | 900                                  | ( 900)  |
| -                              | -                                    | 13,419  |
| <u>-</u>                       | <u>900</u>                           | <u>12,519</u>   |
| <u>\$ 274,653</u>              | <u>\$ 16,873,357</u>                 | <u>\$ 3,230,600</u>                                     |

# CITY OF JOLIET, ILLINOIS

## All Nonmajor Governmental Funds Combining Balance Sheet December 31, 2008

| <b>ASSETS</b>   | <b>Special<br/>Revenue<br/>Funds</b> | <b>Debt<br/>Service<br/>Fund</b> |
|---|--------------------------------------|----------------------------------|
| Cash  | \$ 1,541,132                         | \$ 2,283                         |
| Investments   | 6,581,662                            | -                                |
| Receivables   |                                      |                                  |
| Property Taxes, Net Of Allowance<br>For Uncollectible Amounts | 3,440,012                            | -                                |
| Intergovernmental   | 2,703,302                            | -                                |
| Accrued Interest  | 47,029                               | -                                |
| Special Assessments   | 435,760                              | -                                |
| Other   | -                                    | -                                |
| Internal Receivables  | 82,911                               | -                                |
|   | <hr/>                                | <hr/>                            |
| Total Assets  | \$ 14,831,808                        | \$ 2,283                         |
|   | <hr/>                                | <hr/>                            |
| <br><b>LIABILITIES AND FUND BALANCES</b>                      |                                      |                                  |
| Liabilities   |                                      |                                  |
| Vouchers Payable  | \$ 4,450,413                         | \$ -                             |
| Customer Deposits And Credits                                 | -                                    | -                                |
| Deferred Revenue  |                                      |                                  |
| Property Taxes, 2008 Levy                                     | 3,440,012                            | -                                |
| Other   | 869,115                              | -                                |
| Internal Payables   | 1,875,007                            | -                                |
|   | <hr/>                                | <hr/>                            |
| Total Liabilities   | 10,634,547                           | -                                |
|   | <hr/>                                | <hr/>                            |
| Fund Balances (Deficits)                                      |                                      |                                  |
| Reserved For Encumbrances                                     | 1,010,940                            | -                                |
| Unreserved  | 3,186,321                            | 2,283                            |
|   | <hr/>                                | <hr/>                            |
| Total Fund Balances   | 4,197,261                            | 2,283                            |
|   | <hr/>                                | <hr/>                            |
| Total Liabilities And Fund Balances                           | \$ 14,831,808                        | \$ 2,283                         |
|   | <hr/>                                | <hr/>                            |

| <u>Capital<br/>Projects<br/>Funds</u> | <u>Total<br/>Nonmajor<br/>Governmental<br/>Funds</u> |
|---------------------------------------|--|
| \$ 3,564                              | \$ 1,546,979   |
| 284,855                               | 6,866,517  |
| -                                     | 3,440,012  |
| -                                     | 2,703,302  |
| 159                                   | 47,188   |
| -                                     | 435,760  |
| 22,471                                | 22,471   |
| -                                     | 82,911   |
| <u>\$ 311,049</u>                     | <u>\$ 15,145,140</u>                                 |

|               |                   |
|---------------|-------------------|
| \$ 13,168     | \$ 4,463,581      |
| 61,033        | 61,033            |
| -             | 3,440,012         |
| 18,378        | 887,493           |
| <u>7,330</u>  | <u>1,882,337</u>  |
| <u>99,909</u> | <u>10,734,456</u> |

|                      |                      |
|----------------------|----------------------|
| 1,412,479            | 2,423,419            |
| ( <u>1,201,339</u> ) | <u>1,987,265</u>     |
| <u>211,140</u>       | <u>4,410,684</u>     |
| <u>\$ 311,049</u>    | <u>\$ 15,145,140</u> |

# CITY OF JOLIET, ILLINOIS

## All Nonmajor Governmental Funds Combining Statement Of Revenue, Expenditures And Changes In Fund Balances For The Year Ended December 31, 2008

|  | <b>Special<br/>Revenue<br/>Funds</b> | <b>Debt<br/>Service<br/>Fund</b> |
|--|--------------------------------------|----------------------------------|
| <b>Revenue</b>                                     |                                      |                                  |
| Property Taxes                                     | \$ 7,620,832                         | \$ -                             |
| Other Taxes  | 7,767,846                            | -                                |
| Federal And State Grants And Allotments            | 4,919,901                            | -                                |
| Charges For Services                               | 45,782                               | -                                |
| Interest Earnings                                  | 343,632                              | 23                               |
| Rentals And Fees                                   | 20,977                               | -                                |
| Special Assessments                                | 82,192                               | -                                |
| Other  | 1,251                                | -                                |
|  | <hr/>                                | <hr/>                            |
| Total Revenue                                      | 20,802,413                           | 23                               |
| <b>Expenditures</b>                                |                                      |                                  |
| Current:   |                                      |                                  |
| Public Safety                                      | 527,470                              | -                                |
| Streets And Bridges                                | 16,855,789                           | -                                |
| Culture And Recreation                             | 352,535                              | -                                |
| Employee Benefits And Pension Plans                | 7,883,809                            | -                                |
| Community Development                              | 916,921                              | -                                |
| Capital Projects                                   | 94,724                               | -                                |
| Debt Service - Principal                           | -                                    | 640,000                          |
| Debt Service - Interest                            | -                                    | 490,344                          |
|  | <hr/>                                | <hr/>                            |
| Total Expenditures                                 | 26,631,248                           | 1,130,344                        |
| Revenue Over (Under) Expenditures                  | ( 5,828,835)                         | ( 1,130,321)                     |
| <b>Other Financing Sources (Uses)</b>              |                                      |                                  |
| Transfers In                                       | 1,740,734                            | 1,130,344                        |
| Transfers Out                                      | ( 651,022)                           | -                                |
|  | <hr/>                                | <hr/>                            |
| Net Change In Fund Balance                         | ( 4,739,123)                         | 23                               |
| <b>Fund Balances (Deficits), Beginning Of Year</b> | <hr/> 8,936,384                      | <hr/> 2,260                      |
| <b>Fund Balances, End Of Year</b>                  | <hr/> \$ 4,197,261                   | <hr/> \$ 2,283                   |



| Capital<br>Projects<br>Funds | Total<br>Nonmajor<br>Governmental<br>Funds |
|------------------------------|--|
| \$ -                         | \$ 7,620,832                               |
| -                            | 7,767,846                                  |
| -                            | 4,919,901                                  |
| -                            | 45,782                                     |
| 7,768                        | 351,423                                    |
| -                            | 20,977                                     |
| 55,982                       | 138,174                                    |
| 3                            | 1,254                                      |
| <u>63,753</u>                | <u>20,866,189</u>                          |

|                  |                   |
|------------------|-------------------|
| -                | 527,470           |
| 4,104,994        | 20,960,783        |
| 233,107          | 585,642           |
| -                | 7,883,809         |
| -                | 916,921           |
| 1,732,803        | 1,827,527         |
| -                | 640,000           |
| -                | 490,344           |
| <u>6,070,904</u> | <u>33,832,496</u> |

( 6,007,151) ( 12,966,307)

8,152,592 11,023,670  
( 1,130,344) ( 1,781,366)

1,015,097 ( 3,724,003)

( 803,957) 8,134,687

\$ 211,140 \$ 4,410,684

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## NONMAJOR SPECIAL REVENUE FUNDS

To account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that is legally restricted to expenditure for specified purposes.

**Street Lighting Fund** - Accounts for revenue and expenditures for electricity charges incurred in lighting City streets.

**School Crossing Guard Fund** - Accounts for revenue and expenditures related to the protection of school children crossing City street.

**E.S.D.A. Fund** - Accounts for revenue and expenditures for planning for potential natural and man-made disasters

**Illinois Municipal Retirement Fund** - Accounts for IMRF pension expenditures, and revenue generated by taxation and contributions from employees.

**Special Service Area Fund** – Accounts for revenue and expenditures related to special area property tax

**Tax Incremental Financing Fund #1** – Accounts for revenue and expenditures related to the Tax Incremental Financing District created for the Rock Run Business Park.

**Tax Incremental Financing Fund #2** – Accounts for revenue and expenditures related to the Tax Incremental Financing District created for the Downtown Development Program.

**Coliseum Fund** - Accounts for revenue from various sources used to finance the operations of the Bi-Park.

**Motor Fuel Tax Fund** - Accounts for expenditures related to approved motor fuel tax projects and revenue from the State gasoline tax as collected and distributed by the State of Illinois.

**Community Development Block Grant Fund** - Accounts for revenue and expenditures of the Community Development Block Grant Programs.

**Evergreen Terrace II Fund** - Accounts for revenue and expenditures for various low-income housing projects.

# CITY OF JOLIET, ILLINOIS

All Nonmajor Special Revenue Funds  
Combining Balance Sheet  
December 31, 2008

| ASSETS  | Property Tax Funds      |                         |
|---|-------------------------|-------------------------|
|   | Basic<br>Services       | Other<br>Services       |
| Cash  | \$ 930,321              | \$ 565,769              |
| Investments   | -                       | -                       |
| Receivables   |                         |                         |
| Property Taxes, Net Of Allowance<br>For Uncollectible Amounts | 955,069                 | 2,484,943               |
| Intergovernmental   | 435,868                 | 1,913,306               |
| Accrued Interest  | -                       | -                       |
| Special Assessments   | -                       | 435,760                 |
| Internal Receivables  | <u>76,431</u>           | <u>6,480</u>            |
| <br>Total Assets  | <br><u>\$ 2,397,689</u> | <br><u>\$ 5,406,258</u> |
| <br><b>LIABILITIES AND FUND BALANCES</b>                      |                         |                         |
| <b>Liabilities</b>  |                         |                         |
| Vouchers Payable  | \$ 2,220,527            | \$ 49,410               |
| Deferred Revenue  |                         |                         |
| Property Taxes, 2008 Levy                                     | 955,069                 | 2,484,943               |
| Other   | 25,991                  | 843,124                 |
| Internal Payables   | <u>1,000</u>            | <u>1,403,114</u>        |
| <br>Total Liabilities   | <br><u>3,202,587</u>    | <br><u>4,780,591</u>    |
| <b>Fund Balances</b>  |                         |                         |
| Reserved For Encumbrances                                     | 4,019                   | 86,950                  |
| Unreserved  | <u>( 808,917)</u>       | <u>538,717</u>          |
| <br>Total Fund Balances                                       | <br><u>( 804,898)</u>   | <br><u>625,667</u>      |
| <br>Total Liabilities And Fund Balances                       | <br><u>\$ 2,397,689</u> | <br><u>\$ 5,406,258</u> |

| State And<br>Federal<br>Allocation,<br>Allotment<br>And Grant<br>Funds | Total                |
|--|----------------------|
| \$ 45,042  | \$ 1,541,132         |
| 6,581,662  | 6,581,662            |
| -  | 3,440,012            |
| 354,128  | 2,703,302            |
| 47,029   | 47,029               |
| -  | 435,760              |
| -  | 82,911               |
| <u>\$ 7,027,861</u>  | <u>\$ 14,831,808</u> |

|                     |                      |
|---------------------|----------------------|
| \$ 2,180,476        | \$ 4,450,413         |
| -                   | 3,440,012            |
| -                   | 869,115              |
| <u>470,893</u>      | <u>1,875,007</u>     |
| <u>2,651,369</u>    | <u>10,634,547</u>    |
| 919,971             | 1,010,940            |
| <u>3,456,521</u>    | <u>3,186,321</u>     |
| <u>4,376,492</u>    | <u>4,197,261</u>     |
| <u>\$ 7,027,861</u> | <u>\$ 14,831,808</u> |

# CITY OF JOLIET, ILLINOIS

## Nonmajor Special Revenue Funds Combining Balance Sheet Property Tax Funds - Basic Services December 31, 2008

| <b>ASSETS</b>                             | <b>Street<br/>Lighting<br/>Fund</b> | <b>School<br/>Crossing<br/>Guard Fund</b> | <b>E.S.D.A.<br/>Fund</b> |
|---|-------------------------------------|---|--------------------------|
| Cash                                      | \$ 768,556                          | \$ -                                      | \$ 161,765               |
| Receivables                               |                                     |   |                          |
| Property Taxes, Net Of Allowance          |                                     |   |                          |
| For Uncollectible Amounts                 | 827,730                             | 110,396                                   | 16,943                   |
| Intergovernmental                         | 387,112                             | 43,978                                    | 4,778                    |
| Internal Receivables                      | -                                   | -   | 76,431                   |
|   | <u>          </u>                   | <u>          </u>                         | <u>          </u>        |
| Total Assets                              | <u>\$ 1,983,398</u>                 | <u>\$ 154,374</u>                         | <u>\$ 259,917</u>        |
| <br><b>LIABILITIES AND FUND BALANCES</b>  |                                     |   |                          |
| <b>Liabilities</b>                        |                                     |   |                          |
| Vouchers Payable                          | \$ 2,219,533                        | \$ -                                      | \$ 994                   |
| Deferred Revenue, Property Tax, 2008 Levy | 827,730                             | 110,396                                   | 16,943                   |
| Deferred Revenue - Other                  | 25,991                              | -   | -                        |
| Internal Payables                         | -                                   | 1,000                                     | -                        |
|   | <u>          </u>                   | <u>          </u>                         | <u>          </u>        |
| Total Liabilities                         | <u>3,073,254</u>                    | <u>111,396</u>                            | <u>17,937</u>            |
| <br><b>Fund Balances (Deficits)</b>       |                                     |   |                          |
| Reserved For Encumbrances                 | -                                   | -   | 4,019                    |
| Unreserved                                | ( 1,089,856)                        | 42,978                                    | 237,961                  |
|   | <u>          </u>                   | <u>          </u>                         | <u>          </u>        |
| Total Fund Balances                       | <u>( 1,089,856)</u>                 | <u>42,978</u>                             | <u>241,980</u>           |
| <br>Total Liabilities And Fund Balances   | <u>\$ 1,983,398</u>                 | <u>\$ 154,374</u>                         | <u>\$ 259,917</u>        |

Total

\$ 930,321

955,069

435,868

76,431

\$ 2,397,689

\$ 2,220,527

955,069

25,991

1,000

3,202,587

4,019

( 808,917 )

( 804,898 )

\$ 2,397,689

# CITY OF JOLIET, ILLINOIS

## Nonmajor Special Revenue Funds Combining Balance Sheet Property Tax Funds - Other Services December 31, 2008

| <b>ASSETS</b>                             | <b>Illinois<br/>Municipal<br/>Retirement<br/>Fund</b> | <b>Special<br/>Service<br/>Area Fund</b> | <b>Tax Incremental<br/>Financing<br/>Fund #1</b> |
|---|---|--|--|
| Cash                                      | \$ -  | \$ 265,541                               | \$ -   |
| Receivables                               |   |  |  |
| Property Taxes, Net Of Allowance For      |   |  |  |
| Uncollectible Amounts                     | 540,646   | 1,535,545                                | -  |
| Intergovernmental                         | 1,881,542   | -  | -  |
| Special Assessments                       | -   | 435,760                                  | -  |
| Internal Receivables                      | -   | 6,480                                    | -  |
|   | <u>          </u>                                     | <u>          </u>                        | <u>          </u>                                |
| Total Assets                              | <u>\$ 2,422,188</u>                                   | <u>\$ 2,243,326</u>                      | <u>\$ -</u>                                      |
| <br><b>LIABILITIES AND FUND BALANCES</b>  |   |  |  |
| <b>Liabilities</b>                        |   |  |  |
| Vouchers Payable                          | \$ -  | \$ 15,828                                | \$ -   |
| Deferred Revenue, Property Tax, 2008 Levy | 540,646   | 1,535,545                                | -  |
| Deferred Revenue, Other                   | 401,528   | 433,128                                  | -  |
| Internal Payables                         | 342,656   | 976,701                                  | -  |
|   | <u>          </u>                                     | <u>          </u>                        | <u>          </u>                                |
| Total Liabilities                         | <u>1,284,830</u>                                      | <u>2,961,202</u>                         | <u>-</u>   |
| <b>Fund Balances (Deficits)</b>           |   |  |  |
| Reserved For Encumbrances                 | -   | 47,254                                   | -  |
| Unreserved                                | 1,137,358   | ( 765,130)                               | -  |
|   | <u>          </u>                                     | <u>          </u>                        | <u>          </u>                                |
| Total Fund Balances (Deficits)            | <u>1,137,358</u>                                      | <u>( 717,876)</u>                        | <u>-</u>   |
|   | <u>          </u>                                     | <u>          </u>                        | <u>          </u>                                |
| Total Liabilities And Fund Balances       | <u>\$ 2,422,188</u>                                   | <u>\$ 2,243,326</u>                      | <u>\$ -</u>                                      |



| <b>Tax Incremental<br/>Financing<br/>Fund #2</b> | <b>Coliseum<br/>Fund</b> | <b>Total</b>        |
|--|--------------------------|---------------------|
| \$ 300,228                                       | \$ -                     | \$ 565,769          |
| 327,721  | 81,031                   | 2,484,943           |
| -  | 31,764                   | 1,913,306           |
| -  | -                        | 435,760             |
| -  | -                        | 6,480               |
| <u>\$ 627,949</u>                                | <u>\$ 112,795</u>        | <u>\$ 5,406,258</u> |

|                   |                   |                     |
|-------------------|-------------------|---------------------|
| \$ 29,465         | \$ 4,117          | \$ 49,410           |
| 327,721           | 81,031            | 2,484,943           |
| -                 | 8,468             | 843,124             |
| -                 | 83,757            | 1,403,114           |
| <u>357,186</u>    | <u>177,373</u>    | <u>4,780,591</u>    |
| 39,696            | -                 | 86,950              |
| <u>231,067</u>    | <u>( 64,578)</u>  | <u>538,717</u>      |
| <u>270,763</u>    | <u>( 64,578)</u>  | <u>625,667</u>      |
| <u>\$ 627,949</u> | <u>\$ 112,795</u> | <u>\$ 5,406,258</u> |

# CITY OF JOLIET, ILLINOIS

## Nonmajor Special Revenue Funds Combining Balance Sheet State And Federal Allocation, Allotment And Grant Funds December 31, 2008

|                                      | <b>Motor<br/>Fuel<br/>Tax Fund</b> | <b>Community<br/>Development<br/>Block Grant<br/>Fund</b> |
|--------------------------------------|------------------------------------|---|
| <b>ASSETS</b>                        |                                    |   |
| Cash                                 | \$ 45,042                          | \$ -  |
| Investments                          | 6,581,662                          | -   |
| Receivables                          |                                    |   |
| Intergovernmental                    | 354,128                            | -   |
| Accrued Interest                     | 47,029                             | -   |
|                                      |                                    |   |
| Total Assets                         | <u>\$ 7,027,861</u>                | <u>\$ -</u>   |
|                                      |                                    |   |
| <b>LIABILITIES AND FUND BALANCES</b> |                                    |   |
|                                      |                                    |   |
| <b>Liabilities</b>                   |                                    |   |
| Vouchers Payable                     | \$ 2,180,280                       | \$ 196  |
| Internal Payables                    | 280,000                            | 190,893   |
|                                      |                                    |   |
| Total Liabilities                    | <u>2,460,280</u>                   | <u>191,089</u>  |
|                                      |                                    |   |
| <b>Fund Balances (Deficits)</b>      |                                    |   |
| Reserved For Encumbrances            | 897,058                            | 22,913  |
| Unreserved                           | 3,670,523                          | (214,002)   |
|                                      |                                    |   |
| Total Fund Balances (Deficits)       | <u>4,567,581</u>                   | <u>(191,089)</u>  |
|                                      |                                    |   |
| Total Liabilities And Fund Balances  | <u>\$ 7,027,861</u>                | <u>\$ -</u>   |

| Evergreen<br>Terrace II<br>Fund | Total               |
|---------------------------------|---------------------|
| \$ -                            | \$ 45,042           |
| -                               | 6,581,662           |
| -                               | 354,128             |
| -                               | 47,029              |
| <u>\$ -</u>                     | <u>\$ 7,027,861</u> |

|             |                     |
|-------------|---------------------|
| \$ -        | \$ 2,180,476        |
| -           | 470,893             |
| -           | 2,651,369           |
| -           | 919,971             |
| -           | 3,456,521           |
| -           | 4,376,492           |
| <u>\$ -</u> | <u>\$ 7,027,861</u> |

# CITY OF JOLIET, ILLINOIS

## All Nonmajor Special Revenue Funds Combining Statement Of Revenue, Expenditures And Changes In Fund Balances For The Year Ended December 31, 2008

|   | <b>Property Tax Services</b> |                           |
|---|------------------------------|---------------------------|
|   | <b>Basic<br/>Services</b>    | <b>Other<br/>Services</b> |
| <b>Revenue</b>                          |                              |                           |
| Property Taxes                          | \$ 970,576                   | \$ 6,650,256              |
| Other Taxes                             | 2,926,752                    | 4,841,094                 |
| Federal And State Grants And Allotments | 49,774                       | -                         |
| Charges For Services                    | -                            | -                         |
| Interest Earnings                       | 565                          | 44,457                    |
| Rentals And Fees                        | -                            | 13,377                    |
| Special Assessments                     | -                            | 82,192                    |
| Other                                   | -                            | 4                         |
|   | <hr/>                        | <hr/>                     |
| Total Revenue                           | 3,947,667                    | 11,631,380                |
|   | <hr/>                        | <hr/>                     |
| <b>Expenditures</b>                     |                              |                           |
| Public Safety                           | 527,470                      | -                         |
| Streets And Bridges                     | 3,394,299                    | 5,314,608                 |
| Culture And Recreation                  | -                            | 352,535                   |
| Employee Benefits And Pension Plans     | -                            | 7,882,422                 |
| Community Development                   | -                            | -                         |
| Capital Projects                        | 72,718                       | 15,919                    |
|   | <hr/>                        | <hr/>                     |
| Total Expenditures                      | 3,994,487                    | 13,565,484                |
|   | <hr/>                        | <hr/>                     |
| Revenue Over (Under) Expenditures       | ( 46,820)                    | ( 1,934,104)              |
|   | <hr/>                        | <hr/>                     |
| <b>Other Financing Sources (Uses)</b>   |                              |                           |
| Transfers In                            | -                            | 1,740,734                 |
| Transfers Out                           | ( 30,440)                    | ( 620,582)                |
|   | <hr/>                        | <hr/>                     |
| Net Change In Fund Balance              | ( 77,260)                    | ( 813,952)                |
|   | <hr/>                        | <hr/>                     |
| <b>Fund Balances, Beginning Of Year</b> | ( 727,638)                   | 1,439,619                 |
|   | <hr/>                        | <hr/>                     |
| <b>Fund Balances, End Of Year</b>       | (\$ 804,898)                 | \$ 625,667                |
|   | <hr/>                        | <hr/>                     |

| State And<br>Federal<br>Allocation,<br>Allotment<br>And Grant<br>Funds | Total               |
|--|---------------------|
| \$ -   | \$ 7,620,832        |
| -  | 7,767,846           |
| 4,870,127  | 4,919,901           |
| 45,782   | 45,782              |
| 298,610  | 343,632             |
| 7,600  | 20,977              |
| -  | 82,192              |
| 1,247  | 1,251               |
| <u>5,223,366</u>   | <u>20,802,413</u>   |
| -  | 527,470             |
| 8,146,882  | 16,855,789          |
| -  | 352,535             |
| 1,387  | 7,883,809           |
| 916,921  | 916,921             |
| 6,087  | 94,724              |
| <u>9,071,277</u>   | <u>26,631,248</u>   |
| ( 3,847,911) (   | 5,828,835)          |
| -  | 1,740,734           |
| -  | ( 651,022)          |
| ( 3,847,911) (   | 4,739,123)          |
| <u>8,224,403</u>   | <u>8,936,384</u>    |
| \$ <u>4,376,492</u>  | \$ <u>4,197,261</u> |

# CITY OF JOLIET, ILLINOIS

## Nonmajor Special Revenue Funds Combining Statement Of Revenue, Expenditures And Changes In Fund Balances Property Tax Funds, Basic Services For The Year Ended December 31, 2008

|  | <u>Street<br/>Lighting<br/>Fund</u> | <u>School<br/>Crossing<br/>Guard Fund</u> | <u>E.S.D.A.<br/>Fund</u> |
|--|-------------------------------------|---|--------------------------|
| <b>Revenue</b>                                     |                                     |   |                          |
| Property Taxes                                     | \$ 837,984                          | \$ 114,370                                | \$ 18,222                |
| Other Taxes  | 2,545,871                           | 376,103                                   | 4,778                    |
| Federal And State Grants                           | -                                   | -   | 49,774                   |
| Interest Earnings                                  | 488                                 | 67  | 10                       |
| Total Revenue                                      | <u>3,384,343</u>                    | <u>490,540</u>                            | <u>72,784</u>            |
| <b>Expenditures</b>                                |                                     |   |                          |
| Public Safety                                      | -                                   | 464,255                                   | 63,215                   |
| Streets And Bridges                                | 3,394,299                           | -   | -                        |
| Capital Projects                                   | 58,913                              | -   | 13,805                   |
| Total Expenditures                                 | <u>3,453,212</u>                    | <u>464,255</u>                            | <u>77,020</u>            |
| Revenue Over (Under) Expenditures                  | ( 68,869)                           | 26,285                                    | ( 4,236)                 |
| <b>Other Financing Sources (Uses)</b>              |                                     |   |                          |
| Transfers Out                                      | ( 30,440)                           | -   | -                        |
| Net Change In Fund Balance                         | ( 99,309)                           | 26,285                                    | ( 4,236)                 |
| <b>Fund Balances (Deficits), Beginning Of Year</b> | ( 990,547)                          | 16,693                                    | 246,216                  |
| <b>Fund Balances (Deficits), End Of Year</b>       | <u>(\$ 1,089,856)</u>               | <u>\$ 42,978</u>                          | <u>\$ 241,980</u>        |

**Total**

\$ 970,576  
2,926,752  
49,774  
565

3,947,667

527,470  
3,394,299  
72,718

3,994,487

( 46,820)

( 30,440)

( 77,260)

( 727,638)

(\$ 804,898)

# CITY OF JOLIET, ILLINOIS

## Nonmajor Special Revenue Funds Combining Statement Of Revenue, Expenditures And Changes In Fund Balances Property Tax Funds - Other Services For The Year Ended December 31, 2008

|  | <b>Illinois<br/>Municipal<br/>Retirement<br/>Fund</b> | <b>Special<br/>Service<br/>Area Fund</b> | <b>Tax Incremental<br/>Financing<br/>Fund #1</b> |
|--|---|--|--|
| <b>Revenue</b>                                     |   |  |  |
| Property Taxes                                     | \$ 548,416  | \$ 1,532,768                             | \$ 4,177,947                                     |
| Other Taxes  | 4,641,397   | -  | -  |
| Interest Earnings                                  | 319   | 527                                      | 38,871   |
| Rentals And Fees                                   | -   | -  | -  |
| Special Assessments                                | -   | 82,192                                   | -  |
| Other  | -   | -  | -  |
|  | <u>5,190,132</u>                                      | <u>1,615,487</u>                         | <u>4,216,818</u>                                 |
| <b>Total Revenue</b>                               |   |  |  |
|  | <u>5,190,132</u>                                      | <u>1,615,487</u>                         | <u>4,216,818</u>                                 |
| <b>Expenditures</b>                                |   |  |  |
| Streets And Bridges                                | -   | 1,464,027                                | 3,604,918  |
| Culture And Recreation                             | -   | -  | -  |
| Employee Benefits And Pension Plans                | 7,882,422   | -  | -  |
| Capital Projects                                   | -   | -  | -  |
|  | <u>7,882,422</u>                                      | <u>1,464,027</u>                         | <u>3,604,918</u>                                 |
| <b>Total Expenditures</b>                          |   |  |  |
|  | <u>7,882,422</u>                                      | <u>1,464,027</u>                         | <u>3,604,918</u>                                 |
| <b>Revenue Over (Under) Expenditures</b>           | ( 2,692,290)  | 151,460                                  | 611,900  |
| <b>Other Financing Sources (Uses)</b>              |   |  |  |
| Transfers In                                       | 1,740,734   | -  | -  |
| Transfers Out                                      | -   | -  | ( 620,582)                                       |
|  | <u>1,740,734</u>                                      | <u>-</u>                                 | <u>( 620,582)</u>                                |
| <b>Net Change In Fund Balance</b>                  | ( 951,556)  | 151,460                                  | ( 8,682)   |
| <b>Fund Balances (Deficits), Beginning Of Year</b> | 2,088,914   | ( 869,336)                               | 8,682  |
|  | <u>2,088,914</u>                                      | <u>( 869,336)</u>                        | <u>8,682</u>                                     |
| <b>Fund Balances (Deficits), End Of Year</b>       | \$ 1,137,358  | (\$ 717,876)                             | \$ -   |
|  | <u>\$ 1,137,358</u>                                   | <u>(\$ 717,876)</u>                      | <u>\$ -</u>                                      |



| <b>Tax Incremental<br/>Financing<br/>Fund #2</b> | <b>Coliseum<br/>Fund</b> | <b>Total</b>      |
|--|--------------------------|-------------------|
| \$ 309,009                                       | \$ 82,116                | \$ 6,650,256      |
| -  | 199,697                  | 4,841,094         |
| 4,692  | 48                       | 44,457            |
| -  | 13,377                   | 13,377            |
| -  | -                        | 82,192            |
| -  | 4                        | 4                 |
| <u>313,701</u>                                   | <u>295,242</u>           | <u>11,631,380</u> |
| 245,663  | -                        | 5,314,608         |
| -  | 352,535                  | 352,535           |
| -  | -                        | 7,882,422         |
| -  | 15,919                   | 15,919            |
| <u>245,663</u>                                   | <u>368,454</u>           | <u>13,565,484</u> |
| 68,038 (   | 73,212) (                | 1,934,104)        |
| -  | -                        | 1,740,734         |
| -  | -                        | ( 620,582)        |
| 68,038 (   | 73,212) (                | 813,952)          |
| <u>202,725</u>                                   | <u>8,634</u>             | <u>1,439,619</u>  |
| <u>\$ 270,763</u>                                | <u>(\$ 64,578)</u>       | <u>\$ 625,667</u> |

# CITY OF JOLIET, ILLINOIS

## Nonmajor Special Revenue Funds Combining Statement Of Revenue, Expenditures And Changes In Fund Balances State And Federal Allocation, Allotment And Grant Funds For The Year Ended December 31, 2008

|  | <b>Motor<br/>Fuel<br/>Tax Fund</b> | <b>Community<br/>Development<br/>Block Grant<br/>Fund</b> |
|--|------------------------------------|---|
| <b>Revenue</b>                                     |                                    |   |
| State Allotment, Motor Fuel Taxes                  | \$ 3,991,629                       | \$ -  |
| Federal And State Grants                           | -                                  | 878,498   |
| Charges For Services                               | -                                  | 45,782  |
| Interest Earnings                                  | 298,610                            | -   |
| Rentals And Fees                                   | -                                  | 7,600   |
| Other  | -                                  | 1,247   |
|  | <hr/>                              | <hr/>   |
| Total Revenue                                      | 4,290,239                          | 933,127   |
|  | <hr/>                              | <hr/>   |
| <b>Expenditures</b>                                |                                    |   |
| Streets And Bridges                                | 8,146,882                          | -   |
| Employee Benefits                                  | -                                  | 1,387   |
| Community Development                              | -                                  | 829,382   |
| Capital Projects                                   | -                                  | 6,087   |
|  | <hr/>                              | <hr/>   |
| Total Expenditures                                 | 8,146,882                          | 836,856   |
|  | <hr/>                              | <hr/>   |
| Net Change In Fund Balance                         | ( 3,856,643)                       | 96,271  |
|  | <hr/>                              | <hr/>   |
| <b>Fund Balances (Deficits), Beginning Of Year</b> | 8,424,224                          | ( 287,360)  |
|  | <hr/>                              | <hr/>   |
| <b>Fund Balances (Deficits), End Of Year</b>       | \$ 4,567,581                       | (\$ 191,089)  |
|  | <hr/>                              | <hr/>   |

| Evergreen<br>Terrace II<br>Fund | Total        |
|---------------------------------|--------------|
| \$ -                            | \$ 3,991,629 |
| -                               | 878,498      |
| -                               | 45,782       |
| -                               | 298,610      |
| -                               | 7,600        |
| -                               | 1,247        |
| -                               | 5,223,366    |
| -                               | 8,146,882    |
| -                               | 1,387        |
| 87,539                          | 916,921      |
| -                               | 6,087        |
| 87,539                          | 9,071,277    |
| ( 87,539)                       | ( 3,847,911) |
| 87,539                          | 8,224,403    |
| \$ -                            | \$ 4,376,492 |

# CITY OF JOLIET, ILLINOIS

## Street Lighting Fund

Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis)  
For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Revenue</b>                                   |                            |                         |  |  |
| Property Taxes                                   | \$ 828,680                 | \$ 828,680              | \$ 837,984                               | \$ -                                       |
| Utility Tax                                      | -                          | -                       | 51,019                                   | -  |
| Income Tax                                       | 2,413,087                  | 2,413,087               | 2,494,852                                | -  |
| Interest Earnings                                | 500                        | 500                     | 488                                      | -  |
| Total Revenue                                    | <u>3,242,267</u>           | <u>3,242,267</u>        | <u>3,384,343</u>                         | <u>-</u>                                   |
| <b>Expenditures</b>                              |                            |                         |  |  |
| Streets And Bridges                              |                            |                         |  |  |
| Contractual Services                             |                            |                         |  |  |
| Electrical Energy Costs                          | 3,093,123                  | 3,093,123               | 3,394,299                                | -  |
| Property And Projects                            | <u>-</u>                   | <u>75,913</u>           | <u>58,913</u>                            | <u>( 75,913)</u>                           |
| Total Expenditures                               | <u>3,093,123</u>           | <u>3,169,036</u>        | <u>3,453,212</u>                         | <u>( 75,913)</u>                           |
| Revenue Over (Under)<br>Expenditures             | 149,144                    | 73,231                  | ( 68,869)                                | 75,913                                     |
| <b>Other Financing Uses</b>                      |                            |                         |  |  |
| Transfers Out                                    | <u>-</u>                   | <u>-</u>                | <u>( 30,440)</u>                         | <u>-</u>                                   |
| Net Change In Fund<br>Balance                    | <u>\$ 149,144</u>          | <u>\$ 73,231</u>        | <u>( 99,309)</u>                         | <u>75,913</u>                              |
| <b>Fund Balance (Deficit), Beginning Of Year</b> |                            |                         | <u>( 990,547)</u>                        | <u>( 75,913)</u>                           |
| <b>Fund Balance (Deficit), End Of Year</b>       |                            |                         | <u>(\$ 1,089,856)</u>                    | <u>\$ -</u>                                |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 837,984                                    | \$ 9,304  |
| -                                       | 51,019  | 51,019  |
| -                                       | 2,494,852                                     | 81,765  |
| -                                       | 488   | ( 12)   |
| -                                       | 3,384,343                                     | 142,076   |
| -                                       | 3,394,299                                     | ( 301,176)  |
| -                                       | ( 17,000)                                     | 92,913  |
| -                                       | 3,377,299                                     | ( 208,263)  |
| -                                       | 7,044   | ( 66,187)   |
| -                                       | ( 30,440)                                     | ( 30,440)   |
| -                                       | ( 23,396)                                     | (\$ 96,627)   |
| -                                       | ( 1,066,460)                                  |   |
| <u>\$ -</u>                             | <u>(\$ 1,089,856)</u>                         |   |

# CITY OF JOLIET, ILLINOIS

## School Crossing Guard Fund Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Revenue</b>                         |                            |                         |  |  |
| Property Taxes                         | \$ 110,636                 | \$ 110,636              | \$ 114,370                               | \$ -                                       |
| Income Tax                             | 366,837                    | 366,837                 | 376,103                                  | -  |
| Interest Earnings                      | <u>50</u>                  | <u>50</u>               | <u>67</u>                                | <u>-</u>                                   |
| Total Revenue                          | <u>477,523</u>             | <u>477,523</u>          | <u>490,540</u>                           | <u>-</u>                                   |
| <b>Expenditures</b>                    |                            |                         |  |  |
| Public Safety                          |                            |                         |  |  |
| Personnel Services                     | 447,000                    | 441,583                 | 464,255                                  | -  |
| Property Services                      | <u>2,000</u>               | <u>2,000</u>            | <u>-</u>                                 | <u>-</u>                                   |
| Total Expenditures                     | <u>449,000</u>             | <u>443,583</u>          | <u>464,255</u>                           | <u>-</u>                                   |
| Net Change In Fund<br>Balance          | <u>\$ 28,523</u>           | <u>\$ 33,940</u>        | 26,285                                   | -  |
| <b>Fund Balance, Beginning Of Year</b> |                            |                         | <u>16,693</u>                            | <u>-</u>                                   |
| <b>Fund Balance, End Of Year</b>       |                            |                         | <u>\$ 42,978</u>                         | <u>\$ -</u>                                |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 114,370                                    | \$ 3,734  |
| -                                       | 376,103                                       | 9,266   |
| -                                       | 67  | 17  |
| -                                       | 490,540                                       | 13,017  |
| -                                       | 464,255                                       | ( 22,672)   |
| -                                       | -   | 2,000   |
| -                                       | 464,255                                       | ( 20,672)   |
| -                                       | 26,285  | (\$ 7,655)  |
| -                                       | 16,693  |   |
| <u>\$ -</u>                             | <u>\$ 42,978</u>                              |   |

# CITY OF JOLIET, ILLINOIS

## E.S.D.A. Fund

Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis)  
For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Revenue</b>                         |                            |                         |  |  |
| Property Taxes                         | \$ 16,968                  | \$ 16,968               | \$ 18,222                                | \$ -                                       |
| Income Taxes                           | -                          | -                       | 4,778                                    | -  |
| Federal Grants                         | -                          | -                       | 19,999                                   | -  |
| State Grants                           | -                          | -                       | 29,775                                   | -  |
| Interest Earnings                      | 15                         | 15                      | 10                                       | -  |
| Total Revenue                          | <u>16,983</u>              | <u>16,983</u>           | <u>72,784</u>                            | <u>-</u>                                   |
| <b>Expenditures</b>                    |                            |                         |  |  |
| Public Safety                          |                            |                         |  |  |
| Personnel Services                     | 44,460                     | 41,854                  | 43,606                                   | -  |
| Professional Services                  | 4,050                      | 1,435                   | 285                                      | -  |
| Property Services                      | 25,200                     | 10,000                  | 2,172                                    | -  |
| Other Services                         | 11,296                     | 13,330                  | 12,644                                   | -  |
| Supplies                               | 550                        | 550                     | 508                                      | -  |
| Property And Projects                  | <u>71,000</u>              | <u>20,000</u>           | <u>17,805</u>                            | <u>( 45,256)</u>                           |
| Total Expenditures                     | <u>156,556</u>             | <u>87,169</u>           | <u>77,020</u>                            | <u>( 45,256)</u>                           |
| Net Change In Fund<br>Balance          | <u>(\$ 139,573)</u>        | <u>(\$ 70,186)</u>      | <u>( 4,236)</u>                          | <u>45,256</u>                              |
| <b>Fund Balance, Beginning Of Year</b> |                            |                         | <u>246,216</u>                           | <u>( 45,256)</u>                           |
| <b>Fund Balance, End Of Year</b>       |                            |                         | <u>\$ 241,980</u>                        | <u>\$ -</u>                                |



| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 18,222                                     | \$ 1,254  |
| -                                       | 4,778   | 4,778   |
| -                                       | 19,999  | 19,999  |
| -                                       | 29,775  | 29,775  |
| -                                       | 10  | ( 5)  |
| -                                       | 72,784  | 55,801  |
| -                                       | 43,606  | ( 1,752)  |
| -                                       | 285   | 1,150   |
| 25                                      | 2,197   | 7,803   |
| -                                       | 12,644  | 686   |
| -                                       | 508   | 42  |
| 3,994                                   | ( 23,457)                                     | 43,457  |
| 4,019                                   | 35,783  | 51,386  |
| ( 4,019)                                | 37,001  | \$ 107,187  |
| -                                       | 200,960                                       |   |
| (\$ 4,019)                              | \$ 237,961                                    |   |

# CITY OF JOLIET, ILLINOIS

## Illinois Municipal Retirement Fund Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Revenue</b>                                       |                            |                         |  |  |
| Property Tax   | \$ 541,646                 | \$ 541,646              | \$ 548,416                               | \$ -                                       |
| Home Rule Sales Tax                                  | -                          | -                       | ( 23,215)                                | -  |
| Sales Tax  | 4,000,000                  | 4,000,000               | 3,854,672                                | -  |
| Utility Tax  | 1,282,908                  | 1,282,908               | 809,940                                  | -  |
| Interest Earnings                                    | 500                        | 500                     | 319                                      | -  |
| <b>Total Revenue</b>                                 | <u>5,825,054</u>           | <u>5,825,054</u>        | <u>5,190,132</u>                         | <u>-</u>                                   |
| <b>Expenditures</b>                                  |                            |                         |  |  |
| Employee Benefits And Pension<br>Plans, City's Share | <u>7,736,677</u>           | <u>7,860,000</u>        | <u>7,882,422</u>                         | <u>-</u>                                   |
| Revenue Over (Under)<br>Expenditures                 | ( 1,911,623)               | ( 2,034,946)            | ( 2,692,290)                             | -  |
| <b>Other Financing Sources</b>                       |                            |                         |  |  |
| Transfers In   | <u>1,740,734</u>           | <u>1,740,734</u>        | <u>1,740,734</u>                         | <u>-</u>                                   |
| Net Change In Fund<br>Balance                        | <u>(\$ 170,889)</u>        | <u>(\$ 294,212)</u>     | <u>( 951,556)</u>                        | <u>-</u>                                   |
| <b>Fund Balance, Beginning Of Year</b>               |                            |                         | <u>2,088,914</u>                         | <u>-</u>                                   |
| <b>Fund Balance, End Of Year</b>                     |                            |                         | <u>\$ 1,137,358</u>                      | <u>\$ -</u>                                |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 548,416                                    | \$ 6,770  |
| -                                       | ( 23,215)                                     | ( 23,215)   |
| -                                       | 3,854,672                                     | ( 145,328)  |
| -                                       | 809,940                                       | ( 472,968)  |
| -                                       | 319   | ( 181)  |
| -                                       | <u>5,190,132</u>                              | ( <u>634,922</u> )  |
| -                                       | <u>7,882,422</u>                              | ( <u>22,422</u> )   |
| -                                       | ( 2,692,290)                                  | ( 657,344)  |
| -                                       | <u>1,740,734</u>                              | -   |
| -                                       | ( 951,556)                                    | ( \$ <u>657,344</u> )   |
| -                                       | <u>2,088,914</u>                              |   |
| <u>\$ -</u>                             | <u>\$ 1,137,358</u>                           |   |

# CITY OF JOLIET, ILLINOIS

## Special Service Area Fund Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Revenue</b>                                   |                            |                         |  |  |
| Property Taxes                                   | \$ 1,542,323               | \$ 1,542,323            | \$ 1,532,768                             | \$ -                                       |
| Interest Earnings                                | 150                        | 150                     | 527                                      | -  |
| Special Assessments                              | -                          | -                       | 82,192                                   | -  |
| Total Revenue                                    | <u>1,542,473</u>           | <u>1,542,473</u>        | <u>1,615,487</u>                         | <u>-</u>                                   |
| <b>Expenditures</b>                              |                            |                         |  |  |
| Streets And Bridges                              |                            |                         |  |  |
| Supplies   | -                          | -                       | 7,928                                    | -  |
| Property And Projects                            | 1,531,966                  | 1,531,966               | 1,456,069                                | ( 35,789)                                  |
| Other  | -                          | -                       | 30                                       | -  |
| Total Expenditures                               | <u>1,531,966</u>           | <u>1,531,966</u>        | <u>1,464,027</u>                         | <u>( 35,789)</u>                           |
| Net Change In Fund<br>Balance                    | <u>\$ 10,507</u>           | <u>\$ 10,507</u>        | 151,460                                  | 35,789                                     |
| <b>Fund Balance (Deficit), Beginning Of Year</b> |                            |                         | ( 869,336)                               | ( 35,789)                                  |
| <b>Fund Balance (Deficit), End Of Year</b>       |                            |                         | <u>(\$ 717,876)</u>                      | <u>\$ -</u>                                |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 1,532,768                                  | (\$ 9,555)  |
| -                                       | 527   | 377   |
| -                                       | 82,192  | 82,192  |
| -                                       | 1,615,487                                     | 73,014  |
| -                                       | 7,928   | ( 7,928)  |
| 47,254                                  | 1,467,534                                     | 64,432  |
| -                                       | 30  | ( 30)   |
| 47,254                                  | 1,475,492                                     | 56,474  |
| ( 47,254)                               | 139,995                                       | \$ 129,488  |
| -                                       | ( 905,125)                                    |   |
| (\$ 47,254)                             | (\$ 765,130)                                  |   |

# CITY OF JOLIET, ILLINOIS

## Tax Incremental Financing Fund #1 Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Revenue</b>                         |                            |                         |  |  |
| Property Taxes                         | \$ 3,266,170               | \$ 3,266,170            | \$ 4,177,947                             | \$ -                                       |
| Interest Earnings                      | 35,000                     | 35,000                  | 38,871                                   | -  |
| Total Revenue                          | <u>3,301,170</u>           | <u>3,301,170</u>        | <u>4,216,818</u>                         | <u>-</u>                                   |
| <b>Expenditures</b>                    |                            |                         |  |  |
| Streets And Bridges                    |                            |                         |  |  |
| Property And Projects                  | 2,843,200                  | 2,843,200               | 3,604,869                                | -  |
| Other                                  | -                          | -                       | 49                                       | -  |
| Total Expenditures                     | <u>2,843,200</u>           | <u>2,843,200</u>        | <u>3,604,918</u>                         | <u>-</u>                                   |
| Revenue Over (Under)<br>Expenditures   | 457,970                    | 457,970                 | 611,900                                  | -  |
| <b>Other Financing (Uses)</b>          |                            |                         |  |  |
| Transfers Out                          | ( 472,900)                 | ( 472,900)              | ( 620,582)                               | -  |
| Net Change In Fund<br>Balance          | (\$ 14,930)                | (\$ 14,930)             | ( 8,682)                                 | -  |
| <b>Fund Balance, Beginning Of Year</b> |                            |                         | <u>8,682</u>                             | <u>-</u>                                   |
| <b>Fund Balance, End Of Year</b>       |                            |                         | <u>\$ -</u>                              | <u>\$ -</u>                                |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 4,177,947                                  | \$ 911,777  |
| -                                       | 38,871  | 3,871   |
| -                                       | 4,216,818                                     | 915,648   |
| -                                       | 3,604,869                                     | ( 761,669)  |
| -                                       | 49  | ( 49)   |
| -                                       | 3,604,918                                     | ( 761,718)  |
| -                                       | 611,900                                       | 153,930   |
| -                                       | ( 620,582)                                    | ( 147,682)  |
| -                                       | ( 8,682)                                      | \$ 6,248  |
| -                                       | 8,682   |   |
| <u>\$ -</u>                             | <u>\$ -</u>                                   |   |

# CITY OF JOLIET, ILLINOIS

## Tax Incremental Financing Fund #2

Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis)  
For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Revenue</b>                         |                            |                         |  |  |
| Property Taxes                         | \$ 272,950                 | \$ 272,950              | \$ 309,009                               | \$ -                                       |
| Interest Earnings                      | -                          | -                       | 4,692                                    | -  |
| Total Revenue                          | <u>272,950</u>             | <u>272,950</u>          | <u>313,701</u>                           | <u>-</u>                                   |
| <b>Expenditures</b>                    |                            |                         |  |  |
| Streets And Bridges                    |                            |                         |  |  |
| Property And Projects                  | 265,000                    | 285,282                 | 245,586                                  | ( 20,282)                                  |
| Other                                  | -                          | -                       | 77                                       | -  |
| Total Expenditures                     | <u>265,000</u>             | <u>285,282</u>          | <u>245,663</u>                           | <u>( 20,282)</u>                           |
| Net Change In Fund<br>Balance          | <u>\$ 7,950</u>            | <u>(\$ 12,332)</u>      | 68,038                                   | 20,282                                     |
| <b>Fund Balance, Beginning Of Year</b> |                            |                         | <u>202,725</u>                           | <u>( 20,282)</u>                           |
| <b>Fund Balance, End Of Year</b>       |                            |                         | <u>\$ 270,763</u>                        | <u>\$ -</u>                                |



| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 309,009                                    | \$ 36,059   |
| -                                       | 4,692   | 4,692   |
| -                                       | 313,701                                       | 40,751  |
| 39,696                                  | 265,000                                       | 20,282  |
| -                                       | 77  | ( 77)   |
| 39,696                                  | 265,077                                       | 20,205  |
| ( 39,696)                               | 48,624  | \$ 60,956   |
| -                                       | 182,443                                       |   |
| (\$ 39,696)                             | \$ 231,067                                    |   |

# CITY OF JOLIET, ILLINOIS

## Coliseum Fund

### Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Revenue</b>                             |                            |                         |  |  |
| Property Taxes                             | \$ 81,131                  | \$ 81,131               | \$ 82,116                                | \$ -                                       |
| Utility Tax                                | 227,441                    | 227,441                 | 145,993                                  | -  |
| Income Tax                                 | 51,944                     | 51,944                  | 53,704                                   | -  |
| Interest Earnings                          | 50                         | 50                      | 48                                       | -  |
| Rentals And Fees                           | 16,000                     | 16,000                  | 13,377                                   | -  |
| Other                                      | -                          | -                       | 4  | -  |
| Total Revenue                              | <u>376,566</u>             | <u>376,566</u>          | <u>295,242</u>                           | <u>-</u>                                   |
| <b>Expenditures</b>                        |                            |                         |  |  |
| Culture And Recreation                     |                            |                         |  |  |
| Personnel Services                         | 252,474                    | 232,811                 | 251,872                                  | -  |
| Personnel Benefits                         | 500                        | -                       | -  | -  |
| Professional Services                      | 17,180                     | 17,175                  | 16,991                                   | -  |
| Property Services                          | 11,250                     | 10,950                  | 9,533                                    | -  |
| Other Services                             | 8,316                      | 6,125                   | 5,344                                    | -  |
| Supplies                                   | 52,261                     | 69,410                  | 68,795                                   | ( 110)                                     |
| Property And Projects                      | <u>20,650</u>              | <u>19,931</u>           | <u>15,919</u>                            | <u>( 81)</u>                               |
| Total Expenditures                         | <u>362,631</u>             | <u>356,402</u>          | <u>368,454</u>                           | <u>( 191)</u>                              |
| Net Change In Fund<br>Balance              | <u>\$ 13,935</u>           | <u>\$ 20,164</u>        | <u>( 73,212)</u>                         | <u>191</u>                                 |
| <b>Fund Balance, Beginning Of Year</b>     |                            |                         | <u>8,634</u>                             | <u>( 191)</u>                              |
| <b>Fund Balance (Deficit), End Of Year</b> |                            |                         | <u>(\$ 64,578)</u>                       | <u>\$ -</u>                                |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 82,116                                     | \$ 985  |
| -                                       | 145,993                                       | ( 81,448)   |
| -                                       | 53,704  | 1,760   |
| -                                       | 48  | ( 2)  |
| -                                       | 13,377  | ( 2,623)  |
| -                                       | 4   | 4   |
| <u>-</u>                                | <u>295,242</u>                                | <u>( 81,324)</u>  |
| -                                       | 251,872                                       | ( 19,061)   |
| -                                       | -   | -   |
| -                                       | 16,991  | 184   |
| -                                       | 9,533   | 1,417   |
| -                                       | 5,344   | 781   |
| -                                       | 68,685  | 725   |
| -                                       | 15,838  | 4,093   |
| <u>-</u>                                | <u>368,263</u>                                | <u>( 11,861)</u>  |
| -                                       | ( 73,021)                                     | (\$ 93,185)   |
| <u>-</u>                                | <u>8,443</u>                                  |   |
| <u>\$ -</u>                             | <u>(\$ 64,578)</u>                            |   |

# CITY OF JOLIET, ILLINOIS

## Motor Fuel Tax Fund Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Revenue</b>                             |                            |                         |  |  |
| State Allotments                           | \$ 4,328,000               | \$ 4,328,000            | \$ 3,991,629                             | \$ -                                       |
| Interest Earnings                          | 175,000                    | 175,000                 | 298,610                                  | -  |
| Total Revenue                              | <u>4,503,000</u>           | <u>4,503,000</u>        | <u>4,290,239</u>                         | <u>-</u>                                   |
| <b>Expenditures</b>                        |                            |                         |  |  |
| Street And Bridges<br>Project Expenditures | <u>5,419,248</u>           | <u>12,523,166</u>       | <u>8,146,882</u>                         | <u>( 2,844,342)</u>                        |
| Total Expenditures                         | <u>5,419,248</u>           | <u>12,523,166</u>       | <u>8,146,882</u>                         | <u>( 2,844,342)</u>                        |
| Net Change In Fund<br>Balance              | <u>(\$ 916,248)</u>        | <u>(\$ 8,020,166)</u>   | <u>( 3,856,643)</u>                      | <u>2,844,342</u>                           |
| <b>Fund Balance, Beginning Of Year</b>     |                            |                         | <u>8,424,224</u>                         | <u>( 2,844,342)</u>                        |
| <b>Fund Balance, End Of Year</b>           |                            |                         | <u>\$ 4,567,581</u>                      | <u>\$ -</u>                                |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 3,991,629                                  | (\$ 336,371)  |
| -                                       | 298,610                                       | 123,610   |
| -                                       | 4,290,239                                     | ( 212,761)  |
| 897,058                                 | 6,199,598                                     | 6,323,568   |
| 897,058                                 | 6,199,598                                     | 6,323,568   |
| ( 897,058)                              | ( 1,909,359)                                  | \$ 6,110,807  |
| -                                       | 5,579,882                                     |   |
| (\$ 897,058)                            | \$ 3,670,523                                  |   |

# CITY OF JOLIET, ILLINOIS

## Community Development Block Grant Fund Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Revenue</b>                                   |                            |                         |  |  |
| Federal Grants                                   | \$ 893,960                 | \$ 893,960              | \$ 878,498                               | \$ -                                       |
| Charges For Services                             | 50,000                     | 50,000                  | 45,782                                   | -  |
| Rentals And Fees                                 | -                          | -                       | 7,600                                    | -  |
| Other  | 100,000                    | 100,000                 | 1,247                                    | -  |
| Total Revenue                                    | <u>1,043,960</u>           | <u>1,043,960</u>        | <u>933,127</u>                           | <u>-</u>                                   |
| <b>Expenditures</b>                              |                            |                         |  |  |
| Community Development                            |                            |                         |  |  |
| Personnel Services                               | 651,380                    | 660,249                 | 659,690                                  | -  |
| Personnel Benefits                               | 2,880                      | 1,480                   | 1,387                                    | -  |
| Professional Services                            | 186,435                    | 168,656                 | 151,258                                  | ( 37,219)                                  |
| Property Services                                | 9,840                      | 9,490                   | 7,934                                    | ( 150)                                     |
| Other Services                                   | 9,468                      | 6,828                   | 6,399                                    | ( 375)                                     |
| Supplies   | 3,250                      | 4,101                   | 4,101                                    | ( 150)                                     |
| Property And Projects                            | 9,500                      | 5,807                   | 6,087                                    | -  |
| Total Expenditures                               | <u>872,753</u>             | <u>856,611</u>          | <u>836,856</u>                           | <u>( 37,894)</u>                           |
| Net Change In Fund<br>Balance                    | <u>\$ 171,207</u>          | <u>\$ 187,349</u>       | 96,271                                   | 37,894                                     |
| <b>Fund Balance (Deficit), Beginning Of Year</b> |                            |                         | ( 287,360)                               | ( 37,894)                                  |
| <b>Fund Balance (Deficit), End Of Year</b>       |                            |                         | <u>(\$ 191,089)</u>                      | <u>\$ -</u>                                |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 878,498                                    | (\$ 15,462)   |
| -                                       | 45,782  | ( 4,218)  |
| -                                       | 7,600   | 7,600   |
| -                                       | 1,247   | ( 98,753)   |
| <u>-</u>                                | <u>933,127</u>                                | <u>( 110,833)</u>   |

|               |                |               |
|---------------|----------------|---------------|
| -             | 659,690        | 559           |
| -             | 1,387          | 93            |
| 22,913        | 136,952        | 31,704        |
| -             | 7,784          | 1,706         |
| -             | 6,024          | 804           |
| -             | 3,951          | 150           |
| -             | 6,087          | ( 280)        |
| <u>22,913</u> | <u>821,875</u> | <u>34,736</u> |

( 22,913) 111,252 (\$ 76,097)

- ( 325,254)

(\$ 22,913) (\$ 214,002)

# CITY OF JOLIET, ILLINOIS

## Evergreen Terrace II Fund Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Revenue</b>                               |                            |                         |  |  |
| Total Revenue                                | \$ -                       | \$ -                    | \$ -                                     | \$ -                                       |
| <b>Expenditures</b>                          |                            |                         |  |  |
| Community Development<br>Administrative Fees | -                          | -                       | 87,539                                   | -  |
| Total Expenditures                           | -                          | -                       | 87,539                                   | -  |
| Net Change In Fund<br>Balance                | \$ -                       | \$ -                    | ( 87,539)                                | -  |
| <b>Fund Balance, Beginning Of Year</b>       |                            |                         | 87,539                                   | -  |
| <b>Fund Balance, End Of Year</b>             |                            |                         | \$ -                                     | \$ -                                       |



| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ -  | \$ -  |
| -                                       | 87,539  | ( 87,539)   |
| -                                       | 87,539  | ( 87,539)   |
| -                                       | ( 87,539)                                     | (\$ 87,539)   |
| -                                       | 87,539  |   |
| \$ -                                    | \$ -  |   |

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## **NONMAJOR DEBT SERVICE FUND**

This fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

**Corporate Bond And Interest Fund** - Accounts for the payment of principal and interest on general obligation bonds.

# CITY OF JOLIET, ILLINOIS

## Corporate Bond And Interest Fund Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2008

|  | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual Amounts<br/>GAAP<br/>Basis</u> | <u>Less<br/>Beginning<br/>Encumbrances</u> |
|--|----------------------------|-------------------------|--|--|
| <b>Revenue</b>                         |                            |                         |  |  |
| Interest Earnings                      | \$ -                       | \$ -                    | \$ 23                                    | \$ -                                       |
| Total Revenue                          | -                          | -                       | 23                                       | -  |
| <b>Expenditures</b>                    |                            |                         |  |  |
| Debt Service                           |                            |                         |  |  |
| Principal                              | 640,000                    | 640,000                 | 640,000                                  | -  |
| Interest                               | 490,344                    | 490,344                 | 490,344                                  | -  |
| Total Expenditures                     | 1,130,344                  | 1,130,344               | 1,130,344                                | -  |
| Revenue Over (Under)<br>Expenditures   | ( 1,130,344)               | ( 1,130,344)            | ( 1,130,321)                             | -  |
| <b>Other Financing Sources</b>         |                            |                         |  |  |
| Transfers In                           | 1,130,344                  | 1,130,344               | 1,130,344                                | -  |
| Net Change In Fund<br>Balance          | \$ -                       | \$ -                    | 23                                       | -  |
| <b>Fund Balance, Beginning Of Year</b> |                            |                         | 2,260                                    | -  |
| <b>Fund Balance, End Of Year</b>       |                            |                         | <u>\$ 2,283</u>                          | <u>\$ -</u>                                |

| <u>Plus<br/>Ending<br/>Encumbrances</u> | <u>Actual Amounts<br/>Budgetary<br/>Basis</u> | <u>Variance With<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|---|---|
| \$ -                                    | \$ 23   | \$ 23   |
| -                                       | 23  | 23  |
| -                                       | 640,000                                       | -   |
| -                                       | 490,344                                       | -   |
| -                                       | 1,130,344                                     | -   |
| -                                       | ( 1,130,321)                                  | 23  |
| -                                       | 1,130,344                                     | -   |
| -                                       | 23  | \$ 23   |
| -                                       | 2,260   |   |
| <u>\$ -</u>                             | <u>\$ 2,283</u>                               |   |

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## NONMAJOR CAPITAL PROJECTS FUNDS

These funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary or trust funds.

**Neighborhood Improvement Fund** - Accounts for expenditures of funds transferred in from the General Fund, Street And Bridge Fund, and the Waterworks And Sewerage Fund for various neighborhood street improvements.

**Property Improvement Fund** - Accounts for expenditures for monies received from taxpayers for their portion of property improvement expenditures.

**2002 Bond Fund** - Accounts for the proceeds from the 2002 series bond issue which will be used to finance street improvements.

# CITY OF JOLIET, ILLINOIS

## Nonmajor Capital Projects Funds Combining Balance Sheet December 31, 2008

| <b>ASSETS</b>                            | <b>Neighborhood<br/>Improvement<br/>Fund</b> | <b>Property<br/>Improvement<br/>Fund</b> | <b>2002 Bond<br/>Fund</b> |
|--|--|--|---------------------------|
| Cash                                     | \$ -   | \$ 3,564                                 | \$ -                      |
| Investments                              | -  | 284,855                                  | -                         |
| Accrued Interest                         | -  | 159                                      | -                         |
| Receivables - Property Owners (Net)      | -  | 22,471                                   | -                         |
|  | <hr/>  | <hr/>                                    | <hr/>                     |
| Total Assets                             | \$ -   | \$ 311,049                               | \$ -                      |
|  | <hr/>  | <hr/>                                    | <hr/>                     |
| <br><b>LIABILITIES AND FUND BALANCES</b> |  |  |                           |
| <b>Liabilities</b>                       |  |  |                           |
| Vouchers Payable                         | \$ 13,168                                    | \$ -                                     | \$ -                      |
| Customer Deposits And Credits            | -  | 61,033                                   | -                         |
| Deferred Revenue - Property Owners       | -  | 18,378                                   | -                         |
| Internal Payables                        | 6,480  | 850                                      | -                         |
|  | <hr/>  | <hr/>                                    | <hr/>                     |
| Total Liabilities                        | 19,648                                       | 80,261                                   | -                         |
|  | <hr/>  | <hr/>                                    | <hr/>                     |
| <b>Fund Balances (Deficits)</b>          |  |  |                           |
| Reserved For Encumbrances                | 1,401,126                                    | 11,353                                   | -                         |
| Unreserved                               | ( 1,420,774)                                 | 219,435                                  | -                         |
|  | <hr/>  | <hr/>                                    | <hr/>                     |
| Total Fund Balances (Deficits)           | ( 19,648)                                    | 230,788                                  | -                         |
|  | <hr/>  | <hr/>                                    | <hr/>                     |
| Total Liabilities And Fund Balances      | \$ -   | \$ 311,049                               | \$ -                      |
|  | <hr/>  | <hr/>                                    | <hr/>                     |



| <u>Total</u> |                |
|--------------|----------------|
| \$           | 3,564          |
|              | 284,855        |
|              | 159            |
|              | <u>22,471</u>  |
| \$           | <u>311,049</u> |

|    |               |
|----|---------------|
| \$ | 13,168        |
|    | 61,033        |
|    | 18,378        |
|    | <u>7,330</u>  |
|    | <u>99,909</u> |

|    |                   |
|----|-------------------|
|    | 1,412,479         |
| (  | <u>1,201,339)</u> |
|    | <u>211,140</u>    |
| \$ | <u>311,049</u>    |

# CITY OF JOLIET, ILLINOIS

## Nonmajor Capital Projects Funds Combining Statement Of Revenue, Expenditures And Changes In Fund Balances For The Year Ended December 31, 2008

|  | <b>Neighborhood<br/>Improvement<br/>Fund</b> | <b>Property<br/>Improvement<br/>Fund</b> | <b>2002 Bond<br/>Fund</b> |
|--|--|--|---------------------------|
| <b>Revenue</b>                                     |  |  |                           |
| Interest Earnings                                  | \$ -   | \$ 7,733                                 | \$ 35                     |
| Property Owner Assessments                         | -  | 55,982                                   | -                         |
| Other  | -  | 3  | -                         |
| Total Revenue                                      | <u>-</u>                                     | <u>63,718</u>                            | <u>35</u>                 |
| <b>Expenditures</b>                                |  |  |                           |
| Streets And Bridges                                | 4,102,314                                    | -  | 2,680                     |
| Culture And Recreation                             | 233,107                                      | -  | -                         |
| Capital Projects                                   | <u>1,671,872</u>                             | <u>60,931</u>                            | <u>-</u>                  |
| Total Expenditures                                 | <u>6,007,293</u>                             | <u>60,931</u>                            | <u>2,680</u>              |
| Revenue Over (Under) Expenditures                  | ( 6,007,293)                                 | 2,787                                    | ( 2,645)                  |
| <b>Other Financing Sources (Uses)</b>              |  |  |                           |
| Transfers In                                       | 8,152,592                                    | -  | -                         |
| Transfers Out                                      | <u>( 1,130,344)</u>                          | <u>-</u>                                 | <u>-</u>                  |
| Net Change In Fund Balance                         | 1,014,955                                    | 2,787                                    | ( 2,645)                  |
| <b>Fund Balances (Deficits), Beginning Of Year</b> | <u>( 1,034,603)</u>                          | <u>228,001</u>                           | <u>2,645</u>              |
| <b>Fund Balances (Deficits), End Of Year</b>       | <u>(\$ 19,648)</u>                           | <u>\$ 230,788</u>                        | <u>\$ -</u>               |

|    |                    |
|----|--------------------|
|    | <b>Total</b>       |
|    | <hr/>              |
| \$ | 7,768              |
|    | 55,982             |
|    | <u>3</u>           |
|    | <hr/>              |
|    | 63,753             |
|    | <hr/>              |
|    | 4,104,994          |
|    | 233,107            |
|    | <u>1,732,803</u>   |
|    | <hr/>              |
|    | 6,070,904          |
|    | <hr/>              |
| (  | 6,007,151)         |
|    | <hr/>              |
|    | 8,152,592          |
| (  | <u>1,130,344</u> ) |
|    | <hr/>              |
|    | 1,015,097          |
| (  | <u>803,957</u> )   |
|    | <hr/>              |
| \$ | <u>211,140</u>     |

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## PENSION TRUST FUNDS

These funds are used to accumulate resources for the payment of retirement benefits.

**Joliet Police Pension Fund and Joliet Firefighters' Pension Fund** - Account for property tax revenue and *contributions from participants* used to fund the respective pension plans and payments to beneficiaries in accordance with the Illinois Pension Code.

# CITY OF JOLIET, ILLINOIS

## Pension Trust Funds Combining Statement Of Net Assets December 31, 2008

|   | <b>Joliet<br/>Police<br/>Pension<br/>Fund</b> | <b>Joliet<br/>Firefighters'<br/>Pension<br/>Fund</b> | <b>Total</b>          |
|---|---|--|-----------------------|
| <b>ASSETS</b>                               |   |  |                       |
| Cash  | \$ 15,970                                     | \$ 5,506   | \$ 21,476             |
| Investments, At Fair Value                  |   |  |                       |
| U.S. Government And Agency Securities       | 16,781,170                                    | 5,857,098  | 22,638,268            |
| U.S. Government Sponsored Agency Securities | 44,897,256                                    | 8,443,711  | 53,340,967            |
| Insurance Annuities                         | -   | 8,286,037  | 8,286,037             |
| Certificates Of Deposit                     | -   | 12,343,054   | 12,343,054            |
| Money Market Mutual Funds                   | 9,357,497                                     | 11,577,478   | 20,934,975            |
| Mutual Funds                                | 25,164,579                                    | -  | 25,164,579            |
| Common Stock                                | -   | 8,162,467  | 8,162,467             |
| Total Investments                           | <u>96,200,502</u>                             | <u>54,669,845</u>                                    | <u>150,870,347</u>    |
| Accrued Interest Receivable                 | 677,454                                       | 275,128  | 952,582               |
| Other Receivables                           | <u>44,894</u>                                 | <u>-</u>   | <u>44,894</u>         |
| Total Assets                                | <u>96,938,820</u>                             | <u>54,950,479</u>                                    | <u>151,889,299</u>    |
| <b>LIABILITIES</b>                          |   |  |                       |
| Accrued Investment Expenses                 | 10,883  | 33,086   | 43,969                |
| Miscellaneous Payable                       | <u>-</u>                                      | <u>32,253</u>  | <u>32,253</u>         |
| Total Liabilities                           | <u>10,883</u>                                 | <u>65,339</u>  | <u>76,222</u>         |
| <b>NET ASSETS</b>                           |   |  |                       |
| Held In Trust For Pension Benefits          | <u>\$ 96,927,937</u>                          | <u>\$ 54,885,140</u>                                 | <u>\$ 151,813,077</u> |

# CITY OF JOLIET, ILLINOIS

## Pension Trust Funds Combining Statement Of Changes In Net Assets For The Year Ended December 31, 2008

|  | <b>Joliet<br/>Police<br/>Pension<br/>Fund</b> | <b>Joliet<br/>Firefighters'<br/>Pension<br/>Fund</b> | <b>Total</b>          |
|--|---|--|-----------------------|
| <b>Additions</b>   |   |  |                       |
| Contributions  |   |  |                       |
| Employer Contributions                                   | \$ 5,882,342                                  | \$ 5,434,554   | \$ 11,316,896         |
| Plan Member Contributions                                | <u>2,681,380</u>                              | <u>1,675,542</u>                                     | <u>4,356,922</u>      |
| Total Contributions                                      | <u>8,563,722</u>                              | <u>7,110,096</u>                                     | <u>15,673,818</u>     |
| Investment Income  |   |  |                       |
| Net Appreciation (Depreciation) In Fair Value            |   |  |                       |
| Of Investments   | ( 12,945,847)                                 | ( 10,172,783)  | ( 23,118,630)         |
| Interest And Dividends                                   | <u>4,110,228</u>                              | <u>1,933,259</u>                                     | <u>6,043,487</u>      |
|  | ( 8,835,619)                                  | ( 8,239,524)   | ( 17,075,143)         |
| Less Investment Expenses                                 | <u>126,818</u>                                | <u>191,907</u>                                       | <u>318,725</u>        |
| Net Investment Income                                    | ( 8,962,437)                                  | ( 8,431,431)   | ( 17,393,868)         |
| Miscellaneous Income                                     | <u>94,150</u>                                 | <u>-</u>   | <u>94,150</u>         |
| Total Additions  | ( 304,565)                                    | ( 1,321,335)   | ( 1,625,900)          |
| <b>Deductions</b>  |   |  |                       |
| Pension Expense, Benefit Payments                        | 6,124,152                                     | 6,778,614  | 12,902,766            |
| Administrative And Other Expenses                        | <u>82,260</u>                                 | <u>66,772</u>  | <u>149,032</u>        |
| Total Deductions   | <u>6,206,412</u>                              | <u>6,845,386</u>                                     | <u>13,051,798</u>     |
| Net Decrease   | ( 6,510,977)                                  | ( 8,166,721)   | ( 14,677,698)         |
| <b>Net Assets Held In Trust For<br/>Pension Benefits</b> |   |  |                       |
| Beginning Of Year  | <u>103,438,914</u>                            | <u>63,051,861</u>                                    | <u>166,490,775</u>    |
| End Of Year  | <u>\$ 96,927,937</u>                          | <u>\$ 54,885,140</u>                                 | <u>\$ 151,813,077</u> |

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## OTHER SCHEDULES

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**GOVERNMENTAL CAPITAL ASSETS**

# CITY OF JOLIET, ILLINOIS

## Schedule Of Governmental Capital Assets By Function And Activity December 31, 2008

| Function And Activity:         | <u>Total</u>      | <u>Land</u>      | <u>Land<br/>Improvements</u> | <u>Buildings</u>  |
|--------------------------------|-------------------|------------------|------------------------------|-------------------|
| <b>General Government</b>      |                   |                  |                              |                   |
| Mayor And City Council         | \$ 45,178         | \$ -             | \$ -                         | \$ -              |
| Liquor Commissioner            | 1,546             | -                | -                            | -                 |
| City Clerk                     | 30,036            | -                | -                            | -                 |
| City Manager                   | 172,152           | 134,898          | -                            | -                 |
| Deputy City Manager            | 133,806           | -                | -                            | -                 |
| Visitor Services               | 12,895            | -                | -                            | -                 |
| Management And Budget          | 63,787            | -                | -                            | -                 |
| Finance Administration         | 4,029             | -                | -                            | -                 |
| Accounting                     | 30,555            | -                | -                            | -                 |
| City Collector                 | 42,190            | -                | -                            | -                 |
| Purchasing                     | 28,086            | -                | -                            | -                 |
| Data Processing                | 2,526,047         | -                | -                            | -                 |
| Motor Maintenance - Admin.     | 194,504           | -                | -                            | -                 |
| Motor Maintenance - Automotive | 4,148,404         | 349,832          | 40,203                       | -                 |
| Business License               | 36,075            | -                | -                            | -                 |
| Human Resources                | 21,544            | -                | -                            | -                 |
| Risk Management                | 53,744            | -                | -                            | -                 |
| Personnel                      | 7,062             | -                | -                            | -                 |
| Buildings And Grounds          | 8,261,183         | -                | -                            | 4,020,364         |
| Copy Center                    | 140,855           | -                | -                            | -                 |
| Planning                       | 1,407,579         | -                | -                            | 13,755            |
| Neighborhood Services          | 613,097           | 548,063          | -                            | -                 |
| Inspectional Services          | 282,589           | -                | -                            | -                 |
| Legal                          | 57,116            | -                | -                            | -                 |
| Total General Government       | <u>18,314,059</u> | <u>1,032,793</u> | <u>40,203</u>                | <u>4,034,119</u>  |
| <b>Public Safety</b>           |                   |                  |                              |                   |
| Police Department              | 19,888,779        | -                | 91,838                       | 7,123,357         |
| Fire Department                | 25,521,502        | 338,102          | -                            | 10,808,565        |
| Emergency Management           | 50,562            | -                | -                            | -                 |
| Board Of Fire And Police       | 6,758             | -                | -                            | -                 |
| Total Public Safety            | <u>45,467,601</u> | <u>338,102</u>   | <u>91,838</u>                | <u>17,931,922</u> |
| <b>Culture And Recreation</b>  |                   |                  |                              |                   |
| Bicentennial Park              | 1,075,598         | -                | 843,869                      | -                 |
| Gymnasium                      | 3,245,175         | -                | -                            | 3,245,175         |
| Historical Museum              | 8,132,601         | 145,122          | 377,282                      | 7,610,197         |
| Minor League Baseball Park     | 27,733,996        | 7,936,706        | -                            | 19,797,290        |
| Total Culture And Recreation   | <u>40,187,370</u> | <u>8,081,828</u> | <u>1,221,151</u>             | <u>30,652,662</u> |

| <u>Equipment</u>  | <u>Infrastructure<br/>Improvements</u> | <u>Construction<br/>In Progress</u> |
|-------------------|--|-------------------------------------|
| \$ 45,178         | \$ -                                   | \$ -                                |
| 1,546             | -                                      | -                                   |
| 30,036            | -                                      | -                                   |
| 37,254            | -                                      | -                                   |
| 133,806           | -                                      | -                                   |
| 12,895            | -                                      | -                                   |
| 63,787            | -                                      | -                                   |
| 4,029             | -                                      | -                                   |
| 30,555            | -                                      | -                                   |
| 42,190            | -                                      | -                                   |
| 28,086            | -                                      | -                                   |
| 2,526,047         | -                                      | -                                   |
| 194,504           | -                                      | -                                   |
| 660,941           | -                                      | 3,097,428                           |
| 36,075            | -                                      | -                                   |
| 21,544            | -                                      | -                                   |
| 53,744            | -                                      | -                                   |
| 7,062             | -                                      | -                                   |
| 77,254            | -                                      | 4,163,565                           |
| 140,855           | -                                      | -                                   |
| 1,393,824         | -                                      | -                                   |
| 65,034            | -                                      | -                                   |
| 282,589           | -                                      | -                                   |
| 57,116            | -                                      | -                                   |
| <u>5,945,951</u>  | <u>-</u>                               | <u>7,260,993</u>                    |
| 12,673,584        | -                                      | -                                   |
| 14,374,835        | -                                      | -                                   |
| 50,562            | -                                      | -                                   |
| 6,758             | -                                      | -                                   |
| <u>27,105,739</u> | <u>-</u>                               | <u>-</u>                            |
| 231,729           | -                                      | -                                   |
| -                 | -                                      | -                                   |
| -                 | -                                      | -                                   |
| -                 | -                                      | -                                   |
| <u>231,729</u>    | <u>-</u>                               | <u>-</u>                            |

(Continued)

# CITY OF JOLIET, ILLINOIS

## Schedule Of Governmental Capital Assets By Function And Activity December 31, 2008

| Function And Activity:                        | <u>Total</u>          | <u>Land</u>          | <u>Land<br/>Improvements</u> | <u>Buildings</u>     |
|---|-----------------------|----------------------|------------------------------|----------------------|
| <b>Community And Economic<br/>Development</b> |                       |                      |                              |                      |
| Parochial Schools                             | \$ 351,003            | \$ -                 | \$ -                         | \$ -                 |
| Total Community And<br>Economic Development   | <u>351,003</u>        | <u>-</u>             | <u>-</u>                     | <u>-</u>             |
| <b>Public Works</b>                           |                       |                      |                              |                      |
| Administration                                | 336,100               | -                    | 336,100                      | -                    |
| Electrical                                    | 352,180               | -                    | -                            | 3,069                |
| Engineering                                   | 514,538               | -                    | -                            | -                    |
| Design And Construction                       | 87,700                | -                    | -                            | -                    |
| Roadways                                      | 419,653,613           | 4,351,451            | 293,314                      | 3,111,856            |
| Field Operations - Sewer                      | 2,459,486             | -                    | -                            | 2,459,486            |
| Total Public Works                            | <u>423,403,617</u>    | <u>4,351,451</u>     | <u>629,414</u>               | <u>5,574,411</u>     |
| <b>Total Governmental<br/>Capital Assets</b>  | <u>\$ 527,723,650</u> | <u>\$ 13,804,174</u> | <u>\$ 1,982,606</u>          | <u>\$ 58,193,114</u> |

| <u>Equipment</u>  | <u>Infrastructure<br/>Improvements</u> | <u>Construction<br/>In Progress</u> |
|-------------------|--|-------------------------------------|
| \$ 351,003        | \$ -                                   | \$ -                                |
| <u>351,003</u>    | <u>-</u>                               | <u>-</u>                            |
| -                 | -                                      | -                                   |
| 349,111           | -                                      | -                                   |
| 514,538           | -                                      | -                                   |
| 87,700            | -                                      | -                                   |
| 7,407,072         | 404,489,920                            | -                                   |
| -                 | -                                      | -                                   |
| <u>8,358,421</u>  | <u>404,489,920</u>                     | <u>-</u>                            |
| <br>\$ 41,992,843 | <br>\$ 404,489,920                     | <br>\$ 7,260,993                    |

# CITY OF JOLIET, ILLINOIS

## Schedule Of Changes In Governmental Capital Assets By Function And Activity For The Year Ended December 31, 2008

| Function And Activity:         | General<br>Capital Assets<br>12/31/07 | Additions | Disposals | Transfers  | General<br>Capital Assets<br>12/31/08 |
|--------------------------------|---------------------------------------|-----------|-----------|------------|---------------------------------------|
| <b>General Government</b>      |                                       |           |           |            |                                       |
| Mayor And City Council         | \$ 45,178                             | \$ -      | \$ -      | \$ -       | \$ 45,178                             |
| Liquor Commissioner            | 1,546                                 | -         | -         | -          | 1,546                                 |
| City Clerk                     | 30,036                                | -         | -         | -          | 30,036                                |
| City Manager                   | 37,254                                | 134,898   | -         | -          | 172,152                               |
| Deputy City Manager            | 108,325                               | 26,379    | 898       | -          | 133,806                               |
| Visitor Services               | 12,895                                | -         | -         | -          | 12,895                                |
| Management And Budget          | 85,716                                | -         | 21,929    | -          | 63,787                                |
| Finance Administration         | 4,828                                 | -         | 799       | -          | 4,029                                 |
| Accounting                     | 30,555                                | -         | -         | -          | 30,555                                |
| City Collector                 | 42,190                                | -         | -         | -          | 42,190                                |
| Purchasing                     | 25,319                                | 2,827     | 60        | -          | 28,086                                |
| Data Processing                | 1,984,988                             | 541,059   | -         | -          | 2,526,047                             |
| Motor Maintenance - Admin.     | 381,191                               | -         | -         | ( 186,687) | 194,504                               |
| Motor Maintenance - Automotive | 970,047                               | 2,991,670 | -         | 186,687    | 4,148,404                             |
| Business License               | 36,075                                | -         | -         | -          | 36,075                                |
| Human Resources                | 21,544                                | -         | -         | -          | 21,544                                |
| Risk Management                | 52,713                                | 1,881     | 850       | -          | 53,744                                |
| Personnel                      | 7,062                                 | -         | -         | -          | 7,062                                 |
| Buildings And Grounds          | 4,338,318                             | 3,922,865 | -         | -          | 8,261,183                             |
| Copy Center                    | 143,563                               | 7,956     | 10,664    | -          | 140,855                               |
| Planning                       | 185,087                               | 1,225,940 | 3,448     | -          | 1,407,579                             |
| Neighborhood Services          | 519,483                               | 93,913    | 299       | -          | 613,097                               |
| Inspectional Services          | 223,772                               | 91,065    | 32,248    | -          | 282,589                               |
| Legal                          | 46,866                                | 10,250    | -         | -          | 57,116                                |
| Total General Government       | 9,334,551                             | 9,050,703 | 71,195    | -          | 18,314,059                            |
| <b>Public Safety</b>           |                                       |           |           |            |                                       |
| Police Department              | 19,831,512                            | 869,059   | 811,792   | -          | 19,888,779                            |
| Fire Department                | 23,009,258                            | 2,612,116 | 99,872    | -          | 25,521,502                            |
| Emergency Management           | 49,939                                | 3,085     | 2,462     | -          | 50,562                                |
| Board Of Fire And Police       | 6,758                                 | -         | -         | -          | 6,758                                 |
| Total Public Safety            | 42,897,467                            | 3,484,260 | 914,126   | -          | 45,467,601                            |
| <b>Culture And Recreation</b>  |                                       |           |           |            |                                       |
| Bicentennial Park              | 1,109,687                             | -         | 34,089    | -          | 1,075,598                             |
| Gymnasium                      | 3,248,691                             | -         | 3,516     | -          | 3,245,175                             |
| Historical Museum              | 8,694,824                             | -         | 562,223   | -          | 8,132,601                             |
| Minor League Baseball Park     | 28,333,888                            | -         | 599,892   | -          | 27,733,996                            |
| Total Culture And Recreation   | 41,387,090                            | -         | 1,199,720 | -          | 40,187,370                            |

(Continued)



# CITY OF JOLIET, ILLINOIS

## Schedule Of Changes In Governmental Capital Assets By Function And Activity For The Year Ended December 31, 2008

| Function And Activity:                        | General<br>Capital Assets<br>12/31/07 | Additions            | Disposals           | Transfers   | General<br>Capital Assets<br>12/31/08 |
|---|---------------------------------------|----------------------|---------------------|-------------|---------------------------------------|
| <b>Community And Economic<br/>Development</b> |                                       |                      |                     |             |                                       |
| Parochial Schools                             | \$ 351,003                            | \$ -                 | \$ -                | \$ -        | \$ 351,003                            |
| Total Community And<br>Economic Development   | 351,003                               | -                    | -                   | -           | 351,003                               |
| <b>Public Works</b>                           |                                       |                      |                     |             |                                       |
| Administration                                | 336,100                               | -                    | -                   | -           | 336,100                               |
| Electrical                                    | 372,704                               | -                    | 20,524              | -           | 352,180                               |
| Engineering                                   | 487,333                               | 41,169               | 13,964              | -           | 514,538                               |
| Design And Construction                       | 89,467                                | -                    | 1,767               | -           | 87,700                                |
| Roadways                                      | 403,619,642                           | 16,516,329           | 482,358             | -           | 419,653,613                           |
| Field Operations - Sewer                      | 2,459,486                             | -                    | -                   | -           | 2,459,486                             |
| Total Public Works                            | 407,364,732                           | 16,557,498           | 518,613             | -           | 423,403,617                           |
| <b>Total Governmental<br/>Capital Assets</b>  | <b>\$ 501,334,843</b>                 | <b>\$ 29,092,461</b> | <b>\$ 2,703,654</b> | <b>\$ -</b> | <b>\$ 527,723,650</b>                 |

## CITY OF JOLIET, ILLINOIS

### Detailed Schedule Of Investments December 31, 2008

#### General Fund

##### Certificates Of Deposit

|  |                  |
|--|------------------|
| Bank Financial, 2.00% To 3.30%                   | \$ 17,033,905    |
| First National Bank Of Illinois, 1.99% To 3.665% | 1,817,674        |
| Harris Bank - Joliet, 3.293% To 3.503%           | 21,580,925       |
| Integra Bank, 3.480%                             | 3,007,539        |
| The Illinois Funds, Variable                     | <u>5,847,951</u> |

Total General Fund 49,287,994

#### Special Revenue Funds

##### Police Protection Fund

The Illinois Funds, Variable 919,714

919,714

##### Motor Fuel Tax Fund

##### Certificates Of Deposit

|  |            |
|--|------------|
| Bank Financial, 3.07%                  | 1,258,789  |
| First Midwest Bank NA, 1.55%           | 1,560,329  |
| Harris Bank - Joliet, 3.317% To 3.490% | 3,761,605  |
| The Illinois Funds, Variable           | <u>939</u> |

6,581,662

Total Special Revenue Funds 7,501,376

#### Capital Projects Funds

##### Property Improvement Fund

##### Certificates Of Deposit

|                              |                |
|------------------------------|----------------|
| Harris Bank - Joliet, 0.733% | 134,760        |
| First Midwest Bank NA, 1.37% | <u>150,095</u> |

Total Capital Projects Funds 284,855

(Continued)

## CITY OF JOLIET, ILLINOIS

### Detailed Schedule Of Investments December 31, 2008

#### Enterprise Funds

##### Waterworks And Sewerage Fund

##### Certificates Of Deposit

First National Bank Of Illinois, 1.99% To 3.665%

\$ 25,817,686

Harris Bank - Joliet, 3.10%

882,975

26,700,661

##### Waterworks And Sewerage Fund - Restricted Assets

##### Certificates Of Deposit

Bank Financial, 3.01%

3,445,543

First Midwest Bank NA, 1.32% To 1.42%

4,409,861

Harris Bank - Joliet, 3.10%

674,332

8,529,736

##### Parking Meter Fund

##### Certificates Of Deposit

First Midwest Bank NA, 1.42%

68,472

Harris Bank - Joliet, 0.733% To 3.10%

451,207

519,679

##### Total Enterprise Funds

35,750,076

##### Total Primary Government Investments

\$ 92,824,301

#### Trust And Agency Funds

##### Pension Trust Funds

##### Joliet Police Pension Fund

U.S. Treasury Money Market Funds

\$ 9,357,497

U.S. Treasury Obligations

16,781,170

U.S. Government Sponsored Agency Obligations

44,897,256

Mutual Funds

25,164,579

96,200,502

(Continued)

## CITY OF JOLIET, ILLINOIS

### Detailed Schedule Of Investments December 31, 2008

#### Pension Trust Funds (continued)

##### Joliet Firefighters' Pension Fund

|  |                   |
|--|-------------------|
| U.S. Treasury Money Market Funds             | \$ 11,577,478     |
| U.S. Treasury Obligations                    | 5,857,098         |
| U.S. Government Sponsored Agency Obligations | 8,443,711         |
| Insurance Annuities                          | 8,286,037         |
| Certificates Of Deposit                      | 12,343,054        |
| Common Stock                                 | 8,162,467         |
|  | <u>54,669,845</u> |

Total Trust And Agency Funds \$ 150,870,347

#### Component Units

##### Will County Metropolitan Exposition and Auditorium Authority

|                                  |                |
|----------------------------------|----------------|
| U.S. Treasury Money Market Funds | \$ 63,273      |
| Mutual Funds                     | 670,163        |
|                                  | <u>733,436</u> |

##### The Joliet Area Historical Museum

|                         |                |
|-------------------------|----------------|
| Certificates Of Deposit | 99,374         |
| Mutual Funds            | 50,158         |
|                         | <u>149,532</u> |

Total Component Unit \$ 882,968

Total Reported As Investments \$ 244,577,616

#### Escrow Deposits

##### LaSalle National Bank

##### Bond Paying Agent Escrow

##### Enterprise Fund

\$ 5,975,287

Total Escrow Deposits \$ 5,975,287

# CITY OF JOLIET, ILLINOIS

## General Obligation Bonds Schedule Of Debt Service Requirements December 31, 2008

|      | <b>Series 2005</b>  |                      |                      |
|------|---------------------|----------------------|----------------------|
|      | <b>Interest</b>     | <b>Principal</b>     | <b>Total</b>         |
| 2009 | \$ 471,144          | \$ 665,000           | \$ 1,136,144         |
| 2010 | 447,869             | 695,000              | 1,142,869            |
| 2011 | 423,544             | 725,000              | 1,148,544            |
| 2012 | 398,169             | 755,000              | 1,153,169            |
| 2013 | 369,856             | 790,000              | 1,159,856            |
| 2014 | 338,256             | 825,000              | 1,163,256            |
| 2015 | 305,256             | 860,000              | 1,165,256            |
| 2016 | 270,856             | 895,000              | 1,165,856            |
| 2017 | 232,819             | 935,000              | 1,167,819            |
| 2018 | 193,081             | 980,000              | 1,173,081            |
| 2019 | 151,431             | 1,025,000            | 1,176,431            |
| 2020 | 104,025             | 1,070,000            | 1,174,025            |
| 2021 | <u>53,200</u>       | <u>1,120,000</u>     | <u>1,173,200</u>     |
|      | <u>\$ 3,759,506</u> | <u>\$ 11,340,000</u> | <u>\$ 15,099,506</u> |

# CITY OF JOLIET, ILLINOIS

## Waterworks And Sewerage Fund Revenue Bonds Schedule Of Debt Service Requirements December 31, 2008

|      | <b>Series 1989</b> |                     | <b>Series 2002A</b> |                      | <b>Series 2003</b>  |                      |
|------|--------------------|---------------------|---------------------|----------------------|---------------------|----------------------|
|      | <b>Interest</b>    | <b>Principal</b>    | <b>Interest</b>     | <b>Principal</b>     | <b>Interest</b>     | <b>Principal</b>     |
| 2009 | \$ 229,781         | \$ 2,050,000        | \$ 600,099          | \$ 945,000           | \$ 391,600          | \$ -                 |
| 2010 | 78,375             | 2,200,000           | 561,038             | 995,000              | 391,600             | -                    |
| 2011 | -                  | -                   | 518,695             | 1,045,000            | 391,600             | -                    |
| 2012 | -                  | -                   | 469,250             | 1,100,000            | 391,600             | -                    |
| 2013 | -                  | -                   | 412,750             | 1,160,000            | 391,600             | -                    |
| 2014 | -                  | -                   | 353,250             | 1,220,000            | 391,600             | -                    |
| 2015 | -                  | -                   | 290,625             | 1,285,000            | 391,600             | -                    |
| 2016 | -                  | -                   | 224,750             | 1,350,000            | 391,600             | -                    |
| 2017 | -                  | -                   | 155,375             | 1,425,000            | 311,800             | 4,200,000            |
| 2018 | -                  | -                   | 82,375              | 1,495,000            | 148,000             | 4,200,000            |
| 2019 | -                  | -                   | 22,500              | 900,000              | 32,000              | 1,600,000            |
| 2020 | -                  | -                   | -                   | -                    | -                   | -                    |
| 2021 | -                  | -                   | -                   | -                    | -                   | -                    |
| 2022 | -                  | -                   | -                   | -                    | -                   | -                    |
|      | <u>\$ 308,156</u>  | <u>\$ 4,250,000</u> | <u>\$ 3,690,707</u> | <u>\$ 12,920,000</u> | <u>\$ 3,624,600</u> | <u>\$ 10,000,000</u> |

| Series 2004         |                      | Series 2006         |                     | Total                |                      | Total                |
|---------------------|----------------------|---------------------|---------------------|----------------------|----------------------|----------------------|
| Interest            | Principal            | Interest            | Principal           | Interest             | Principal            |                      |
| \$ 1,215,000        | \$ 1,400,000         | \$ 250,900          | \$ 25,000           | \$ 2,687,380         | \$ 4,420,000         | \$ 7,107,380         |
| 1,145,000           | 1,400,000            | 249,900             | 25,000              | 2,425,913            | 4,620,000            | 7,045,913            |
| 1,075,000           | 1,400,000            | 248,900             | 25,000              | 2,234,195            | 2,470,000            | 4,704,195            |
| 943,750             | 3,850,000            | 247,900             | 25,000              | 2,052,500            | 4,975,000            | 7,027,500            |
| 746,250             | 4,050,000            | 246,800             | 30,000              | 1,797,400            | 5,240,000            | 7,037,400            |
| 538,750             | 4,250,000            | 245,600             | 30,000              | 1,529,200            | 5,500,000            | 7,029,200            |
| 321,250             | 4,450,000            | 244,400             | 30,000              | 1,247,875            | 5,765,000            | 7,012,875            |
| 105,000             | 4,200,000            | 243,200             | 30,000              | 964,550              | 5,580,000            | 6,544,550            |
| -                   | -                    | 242,000             | 30,000              | 709,175              | 5,655,000            | 6,364,175            |
| -                   | -                    | 240,700             | 35,000              | 471,075              | 5,730,000            | 6,201,075            |
| -                   | -                    | 225,800             | 710,000             | 280,300              | 3,210,000            | 3,490,300            |
| -                   | -                    | 177,800             | 1,690,000           | 177,800              | 1,690,000            | 1,867,800            |
| -                   | -                    | 108,800             | 1,760,000           | 108,800              | 1,760,000            | 1,868,800            |
| -                   | -                    | 36,800              | 1,840,000           | 36,800               | 1,840,000            | 1,876,800            |
| <u>\$ 6,090,000</u> | <u>\$ 25,000,000</u> | <u>\$ 3,009,500</u> | <u>\$ 6,285,000</u> | <u>\$ 16,722,963</u> | <u>\$ 58,455,000</u> | <u>\$ 75,177,963</u> |

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## **STATISTICAL SECTION (UNAUDITED)**

This part of the City's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

### ***Financial Trends***

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

### ***Revenue Capacity***

These schedules contain information to help the reader assess the City's most significant local revenue sources, gaming tax and property tax.

### ***Debt Capacity***

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

### ***Demographic And Economic Information***

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

### ***Operating Information***

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

### ***Sources:***

Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The City implemented GASB Statement 34 in 2001; schedules presenting government-wide information include information beginning in that year.

# CITY OF JOLIET, ILLINOIS

## Net Assets By Component Last Eight Fiscal Years

|  | <u>2008</u>           | <u>2007</u>           | <u>2006</u>           | <u>2005</u>           |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Governmental Activities</b>                     |                       |                       |                       |                       |
| Invested In Capital Assets,<br>Net Of Related Debt | \$ 377,669,877        | \$ 364,334,790        | \$ 352,424,325        | \$ 326,102,181        |
| Restricted   | 1,370,429             | 2,091,174             | 73,947                | 443,153               |
| Unrestricted                                       | <u>6,508,615</u>      | <u>37,208,326</u>     | <u>39,660,871</u>     | <u>37,003,935</u>     |
| Total Governmental Activities<br>Net Assets        | <u>\$ 385,548,921</u> | <u>\$ 403,634,290</u> | <u>\$ 392,159,143</u> | <u>\$ 363,549,269</u> |
| <b>Business-Type Activities</b>                    |                       |                       |                       |                       |
| Invested In Capital Assets,<br>Net Of Related Debt | \$ 216,776,933        | \$ 209,109,400        | \$ 191,243,475        | \$ 160,926,084        |
| Restricted   | 9,414,994             | 13,756,137            | 21,801,551            | 30,329,666            |
| Unrestricted                                       | <u>28,122,539</u>     | <u>39,139,071</u>     | <u>45,382,111</u>     | <u>45,536,983</u>     |
| Total Business-Type Activities<br>Net Assets       | <u>\$ 254,314,466</u> | <u>\$ 262,004,608</u> | <u>\$ 258,427,137</u> | <u>\$ 236,792,733</u> |
| <b>Primary Government</b>                          |                       |                       |                       |                       |
| Invested In Capital Assets,<br>Net Of Related Debt | \$ 594,446,810        | \$ 573,444,190        | \$ 543,667,800        | \$ 487,028,265        |
| Restricted   | 10,785,423            | 15,847,311            | 21,875,498            | 30,772,819            |
| Unrestricted                                       | <u>34,631,154</u>     | <u>76,347,397</u>     | <u>85,042,982</u>     | <u>82,540,918</u>     |
| Total Primary Government<br>Net Assets             | <u>\$ 639,863,387</u> | <u>\$ 665,638,898</u> | <u>\$ 650,586,280</u> | <u>\$ 600,342,002</u> |

Note: The City adopted the provisions of GASB Statement No. 34 in 2001.

| <u>2004</u>           | <u>2003</u>           | <u>2002</u>           | <u>2001</u>           |
|-----------------------|-----------------------|-----------------------|-----------------------|
| \$ 360,152,976        | \$ 86,309,887         | \$ 67,379,209         | \$ 36,457,143         |
| 2,378,691             | 5,996,002             | 5,735,921             | -                     |
| <u>22,455,510</u>     | <u>28,368,585</u>     | <u>36,276,858</u>     | <u>57,988,995</u>     |
| <u>\$ 384,987,177</u> | <u>\$ 120,674,474</u> | <u>\$ 109,391,988</u> | <u>\$ 94,446,138</u>  |
| <br>                  |                       |                       |                       |
| \$ 126,911,957        | \$ 125,476,392        | \$ 121,166,419        | \$ 102,771,349        |
| 41,967,557            | 57,455,772            | 59,207,243            | 41,356,775            |
| <u>54,667,037</u>     | <u>33,159,362</u>     | <u>24,159,681</u>     | <u>52,052,601</u>     |
| <u>\$ 223,546,551</u> | <u>\$ 216,091,526</u> | <u>\$ 204,533,343</u> | <u>\$ 196,180,725</u> |
| <br>                  |                       |                       |                       |
| \$ 487,064,933        | \$ 211,786,279        | \$ 188,545,628        | \$ 139,228,492        |
| 44,346,248            | 63,451,774            | 64,943,164            | 41,356,775            |
| <u>77,122,547</u>     | <u>61,527,947</u>     | <u>60,436,539</u>     | <u>110,041,596</u>    |
| <u>\$ 608,533,728</u> | <u>\$ 336,766,000</u> | <u>\$ 313,925,331</u> | <u>\$ 290,626,863</u> |

# CITY OF JOLIET, ILLINOIS

## Changes In Net Assets Last Eight Fiscal Years

|  | <u>2008</u>              | <u>2007</u>              | <u>2006</u>              | <u>2005</u>              |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| <b>Expenses</b>                                    |                          |                          |                          |                          |
| Governmental Activities:                           |                          |                          |                          |                          |
| General Government                                 | \$ 38,390,225            | \$ 32,992,397            | \$ 30,177,100            | \$ 26,479,336            |
| Public Safety                                      | 86,743,322               | 80,885,000               | 77,682,191               | 64,257,408               |
| Streets And Bridges                                | 47,893,418               | 34,122,352               | 30,184,312               | 24,913,102               |
| Refuse Disposal                                    | 9,852,028                | 9,459,051                | 8,266,788                | 7,607,550                |
| Culture And Recreation                             | 4,481,841                | 6,372,833                | 4,593,641                | 3,195,445                |
| Community Development                              | 8,775,716                | 8,890,826                | 8,098,295                | 7,437,589                |
| Public Works                                       | 3,303,061                | 3,786,372                | 1,850,526                | 3,420,123                |
| Interest On Long-Term Debt                         | 522,772                  | 546,196                  | 552,000                  | 361,466                  |
| Total Governmental Activities Expenses             | <u>199,962,383</u>       | <u>177,055,027</u>       | <u>161,404,853</u>       | <u>137,672,019</u>       |
| Business-type Activities:                          |                          |                          |                          |                          |
| Water And Sewer                                    | 36,651,247               | 36,640,643               | 27,438,111               | 28,365,348               |
| Parking Facilities                                 | 1,423,655                | 1,458,763                | 1,136,609                | 1,122,023                |
| Total Business-type Activities Expenses            | <u>38,074,902</u>        | <u>38,099,406</u>        | <u>28,574,720</u>        | <u>29,487,371</u>        |
| <br>Total Primary Government Expenses              | <br><u>\$238,037,285</u> | <br><u>\$215,154,433</u> | <br><u>\$189,979,573</u> | <br><u>\$167,159,390</u> |
| <br><b>Program Revenues</b>                        |                          |                          |                          |                          |
| Governmental Activities:                           |                          |                          |                          |                          |
| Charges for Services                               |                          |                          |                          |                          |
| General Government                                 | \$ 2,682,279             | \$ 4,264,712             | \$ 5,118,941             | \$ 6,020,650             |
| Public Safety                                      | 6,437,350                | 6,863,317                | 5,361,136                | 4,228,209                |
| Streets And Bridges                                | 300,523                  | 285,501                  | 256,772                  | 288,520                  |
| Refuse Disposal                                    | 9,072,301                | 7,302,364                | 5,458,214                | 3,959,888                |
| Culture And Recreation                             | 304,173                  | 452,068                  | 387,962                  | 461,577                  |
| Community Development                              | 140,922                  | 208,240                  | 121,832                  | 316,044                  |
| Public Works                                       | 1,250,473                | 2,456,047                | 2,951,342                | 2,726,988                |
| Operating Grants And Contributions                 | 3,983,962                | 5,081,147                | 4,521,406                | 4,564,759                |
| Capital Grants And Contributions                   | 18,849,370               | 18,088,538               | 31,230,684               | 20,681,752               |
| Total Governmental Activities<br>Program Revenues  | <u>43,021,353</u>        | <u>45,001,934</u>        | <u>55,408,289</u>        | <u>43,248,387</u>        |
| Business-Type Activities:                          |                          |                          |                          |                          |
| Charges For Services                               |                          |                          |                          |                          |
| Water And Sewer                                    | 27,975,227               | 32,504,462               | 34,758,371               | 34,240,733               |
| Parking Facilities                                 | 1,135,680                | 1,164,001                | 1,051,746                | 1,023,457                |
| Capital Grants And Contributions                   | 2,504,453                | 7,377,108                | 10,831,934               | 7,752,232                |
| Total Business-Type Activities<br>Program Revenues | <u>31,615,360</u>        | <u>41,045,571</u>        | <u>46,642,051</u>        | <u>43,016,422</u>        |
| Total Primary Government<br>Program Revenues       | <u>\$ 74,636,713</u>     | <u>\$ 86,047,505</u>     | <u>\$102,050,340</u>     | <u>\$ 86,264,809</u>     |

Note: The City adopted the provisions of GASB Statement No. 34 in 2001.

| <u>2004</u>           | <u>2003</u>           | <u>2002</u>           | <u>2001</u>           |
|-----------------------|-----------------------|-----------------------|-----------------------|
| \$ 21,136,148         | \$ 33,458,034         | \$ 27,761,738         | \$ 28,737,668         |
| 58,088,148            | 44,131,651            | 42,184,458            | 37,845,502            |
| 18,501,104            | 15,940,636            | 18,678,781            | 17,072,768            |
| 7,042,401             | 6,265,563             | 5,933,494             | 4,395,113             |
| 4,333,036             | 1,133,923             | 8,753,967             | 7,469,003             |
| 6,294,071             | 4,899,997             | 5,631,819             | 4,488,319             |
| 10,215,319            | 8,802,943             | 2,743,580             | 5,164,688             |
| 756,466               | 1,253,236             | 1,830,078             | 1,678,302             |
| <u>126,366,693</u>    | <u>115,885,983</u>    | <u>113,517,915</u>    | <u>106,851,363</u>    |
| 25,057,297            | 23,517,764            | 23,549,035            | 21,206,516            |
| 1,095,445             | 943,199               | 984,547               | 866,328               |
| <u>26,152,742</u>     | <u>24,460,963</u>     | <u>24,533,582</u>     | <u>22,072,844</u>     |
| <u>\$ 152,519,435</u> | <u>\$ 140,346,946</u> | <u>\$ 138,051,497</u> | <u>\$ 128,924,207</u> |

|                   |                   |                   |                   |
|-------------------|-------------------|-------------------|-------------------|
| \$ 4,359,196      | \$ 7,160,406      | \$ 5,930,309      | \$ 4,360,560      |
| 5,057,092         | 3,611,304         | 3,454,361         | 2,887,599         |
| 128,792           | 361               | -                 | -                 |
| 2,977,891         | 1,971,150         | 841,973           | -                 |
| 300,303           | 31,156            | 14,142            | 26,945            |
| 165,511           | 95,345            | 112,549           | 59,637            |
| 1,930,063         | -                 | -                 | -                 |
| 4,071,466         | 4,715,521         | 6,491,713         | 5,627,112         |
| <u>4,025,595</u>  | <u>4,923,647</u>  | <u>4,990,159</u>  | <u>5,683,557</u>  |
| <u>23,015,909</u> | <u>22,508,890</u> | <u>21,835,206</u> | <u>18,645,410</u> |

|                      |                      |                      |                      |
|----------------------|----------------------|----------------------|----------------------|
| 31,146,539           | 29,425,795           | 26,035,035           | 25,149,590           |
| 1,059,721            | 992,997              | 837,465              | 839,979              |
| <u>4,976,942</u>     | <u>4,276,788</u>     | <u>3,903,700</u>     | <u>6,098,948</u>     |
| <u>37,183,202</u>    | <u>34,695,580</u>    | <u>30,776,200</u>    | <u>32,088,517</u>    |
| <u>\$ 60,199,111</u> | <u>\$ 57,204,470</u> | <u>\$ 52,611,406</u> | <u>\$ 50,733,927</u> |

Continued

# CITY OF JOLIET, ILLINOIS

## Changes In Net Assets Last Eight Fiscal Years

|   | <u>2008</u>          | <u>2007</u>          | <u>2006</u>         | <u>2005</u>         |
|---|----------------------|----------------------|---------------------|---------------------|
| <b>Net (Expense)/Revenue</b>                                |                      |                      |                     |                     |
| Governmental Activities                                     | (\$ 156,941,030)     | (\$ 132,053,093)     | (\$ 105,996,564)    | (\$ 94,423,632)     |
| Business-Type Activities                                    | ( 6,459,542)         | 2,946,165            | 18,067,331          | 13,529,051          |
| <br>Total Primary Government Net Expense                    | <br>(\$ 163,400,572) | <br>(\$ 129,106,928) | <br>(\$ 87,929,233) | <br>(\$ 80,894,581) |
| <br><b>General Revenues And Other Changes In Net Assets</b> |                      |                      |                     |                     |
| Governmental Activities:                                    |                      |                      |                     |                     |
| Taxes:  |                      |                      |                     |                     |
| Property Taxes  | \$ 33,781,957        | \$ 29,210,224        | \$ 25,955,040       | \$ 22,551,564       |
| Gaming Taxes  | 28,335,881           | 36,168,333           | 34,864,387          | 31,721,572          |
| State Sales Taxes   | 20,914,827           | 20,563,871           | 21,070,529          | 18,793,757          |
| Home Rule Sales Taxes                                       | 15,750,282           | 16,391,645           | 17,018,542          | 16,014,490          |
| Utility Taxes   | 7,138,173            | 7,716,126            | 6,400,816           | 6,859,743           |
| State Income Taxes  | 13,786,109           | 13,015,939           | 11,703,021          | 9,551,066           |
| Other Taxes   | 11,562,774           | 13,442,987           | 13,430,759          | 13,280,246          |
| Interest And Investment Earnings                            | 2,672,413            | 2,334,715            | 2,219,941           | 984,894             |
| Other General Revenues                                      | 1,082,713            | 683,045              | 608,008             | 332,969             |
| Special Item - Loss On Disposal Of Assets                   | -                    | -                    | -                   | ( 379,137)          |
| Transfers   | 3,830,533            | 4,001,355            | 1,335,395           | 4,264,034           |
| Total Governmental Activities General                       |                      |                      |                     |                     |
| Revenues And Other  | 138,855,662          | 143,528,240          | 134,606,438         | 123,975,198         |
| Business-Type Activities:                                   |                      |                      |                     |                     |
| Interest And Investment Earnings                            | 1,600,997            | 4,632,661            | 4,902,468           | 3,981,165           |
| Special Item - Loss On Disposal Of Assets                   | -                    | -                    | -                   | -                   |
| Transfers   | ( 3,830,533)         | ( 4,001,355)         | ( 1,335,395)        | ( 4,264,034)        |
| Total Business-Type Activities General                      |                      |                      |                     |                     |
| Revenues And Other  | ( 2,229,536)         | 631,306              | 3,567,073           | ( 282,869)          |
| Total Primary Government General                            |                      |                      |                     |                     |
| Revenues And Other  | \$ 136,626,126       | \$ 144,159,546       | \$ 138,173,511      | \$ 123,692,329      |
| <br><b>Change In Net Assets</b>                             |                      |                      |                     |                     |
| Governmental Activities                                     | (\$ 18,085,368)      | \$ 11,475,147        | \$ 28,609,874       | \$ 29,551,566       |
| Business-Type Activities                                    | ( 8,689,078)         | 3,577,471            | 21,634,404          | 13,246,182          |
| <br>Total Primary Government                                | <br>(\$ 26,774,446)  | <br>\$ 15,052,618    | <br>\$ 50,244,278   | <br>\$ 42,797,748   |
| <br><b>Other Changes In Net Assets</b>                      |                      |                      |                     |                     |
| Governmental Activities:                                    |                      |                      |                     |                     |
| Adjustment To Beginning Of The Year Net                     |                      |                      |                     |                     |
| Assets To Record Infrastructure                             | \$ -                 | \$ -                 | \$ -                | (\$ 50,989,474)     |
| Business-Type Activities                                    |                      |                      |                     |                     |
| Adjustment To Beginning Of The Year Net                     |                      |                      |                     |                     |
| Assets To Reduce Liability                                  | \$ 998,936           | \$ -                 | \$ -                | \$ -                |

Note: The City adopted the provisions of GASB Statement No. 34 in 2001.

| <u>2004</u>       | <u>2003</u>       | <u>2002</u>      | <u>2001</u>       |
|-------------------|-------------------|------------------|-------------------|
| (\$ 103,350,784)  | (\$ 93,377,093)   | (\$ 91,682,709)  | (\$ 88,205,953)   |
| <u>11,030,460</u> | <u>10,234,617</u> | <u>6,242,618</u> | <u>10,015,673</u> |

|                 |                 |                 |                 |
|-----------------|-----------------|-----------------|-----------------|
| (\$ 92,320,324) | (\$ 83,142,476) | (\$ 85,440,091) | (\$ 78,190,280) |
|-----------------|-----------------|-----------------|-----------------|

|                  |                |                |                     |
|------------------|----------------|----------------|---------------------|
| \$ 20,599,641    | \$ 20,613,547  | \$ 18,019,941  | \$ 15,605,490       |
| 28,775,086       | 29,494,839     | 32,858,253     | 33,180,133          |
| 17,479,087       | 17,156,878     | 16,234,548     | 16,031,467          |
| 14,877,701       | 14,230,294     | 13,612,232     | 13,218,807          |
| 6,253,810        | 5,466,461      | 5,379,450      | 4,939,505           |
| 7,913,467        | 6,613,469      | 6,181,149      | 7,263,306           |
| 11,552,849       | 8,225,975      | 7,294,662      | 6,947,733           |
| 508,142          | 1,018,260      | 1,797,646      | 2,916,297           |
| 587,541          | 1,569,856      | 4,920,678      | 1,855,967           |
| -                | -              | -              | -                   |
| <u>4,331,528</u> | <u>270,000</u> | <u>330,000</u> | <u>( 1,265,000)</u> |

|                    |                    |                    |                    |
|--------------------|--------------------|--------------------|--------------------|
| <u>112,878,852</u> | <u>104,659,579</u> | <u>106,628,559</u> | <u>100,693,705</u> |
|--------------------|--------------------|--------------------|--------------------|

|                     |                   |                   |                  |
|---------------------|-------------------|-------------------|------------------|
| 2,216,172           | 1,593,566         | 2,440,000         | 4,287,846        |
| ( 1,460,079)        | -                 | -                 | -                |
| <u>( 4,331,528)</u> | <u>( 270,000)</u> | <u>( 330,000)</u> | <u>1,265,000</u> |

|                     |                  |                  |                  |
|---------------------|------------------|------------------|------------------|
| <u>( 3,575,435)</u> | <u>1,323,566</u> | <u>2,110,000</u> | <u>5,552,846</u> |
|---------------------|------------------|------------------|------------------|

|                       |                       |                       |                       |
|-----------------------|-----------------------|-----------------------|-----------------------|
| <u>\$ 109,303,417</u> | <u>\$ 105,983,145</u> | <u>\$ 108,738,559</u> | <u>\$ 106,246,551</u> |
|-----------------------|-----------------------|-----------------------|-----------------------|

|                  |                   |                  |                   |
|------------------|-------------------|------------------|-------------------|
| \$ 9,528,068     | \$ 11,282,486     | \$ 14,945,850    | \$ 12,487,752     |
| <u>7,455,025</u> | <u>11,558,183</u> | <u>8,352,618</u> | <u>15,568,519</u> |

|                      |                      |                      |                      |
|----------------------|----------------------|----------------------|----------------------|
| <u>\$ 16,983,093</u> | <u>\$ 22,840,669</u> | <u>\$ 23,298,468</u> | <u>\$ 28,056,271</u> |
|----------------------|----------------------|----------------------|----------------------|

|                       |             |             |             |
|-----------------------|-------------|-------------|-------------|
| <u>\$ 254,784,635</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
|-----------------------|-------------|-------------|-------------|

|             |             |             |             |
|-------------|-------------|-------------|-------------|
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
|-------------|-------------|-------------|-------------|

# CITY OF JOLIET, ILLINOIS

## Fund Balances, Governmental Funds Last Ten Fiscal Years

|   | <u>2008</u>          | <u>2007</u>          | <u>2006</u>          | <u>2005</u>          |
|---|----------------------|----------------------|----------------------|----------------------|
| <b>General Fund</b>                     |                      |                      |                      |                      |
| Reserved                                | \$ 3,451,512         | \$ 9,979,794         | \$ 3,204,129         | \$ 4,498,398         |
| Unreserved                              | <u>42,415,343</u>    | <u>46,075,575</u>    | <u>47,019,728</u>    | <u>30,232,094</u>    |
| Total General Fund                      | <u>\$ 45,866,855</u> | <u>\$ 56,055,369</u> | <u>\$ 50,223,857</u> | <u>\$ 34,730,492</u> |
| <br><b>All Other Governmental Funds</b> |                      |                      |                      |                      |
| Reserved                                | \$ 2,986,663         | \$ 7,118,551         | \$ 4,512,388         | \$ 4,932,273         |
| Unreserved, Reported In:                |                      |                      |                      |                      |
| Special Revenue Funds                   | 13,156,953           | 15,621,865           | 12,205,079           | 8,611,521            |
| Debt Service Funds                      | 2,283                | 2,260                | 52,716               | 52,049               |
| Capital Projects Funds                  | <u>( 1,201,339)</u>  | <u>( 2,535,607)</u>  | <u>( 2,890,802)</u>  | <u>( 4,568,644)</u>  |
| Total All Other Governmental Funds      | <u>\$ 14,944,560</u> | <u>\$ 20,207,069</u> | <u>\$ 13,879,381</u> | <u>\$ 9,027,199</u>  |



| <u>2004</u>          | <u>2003</u>           | <u>2002</u>          | <u>2001</u>          | <u>2000</u>          | <u>1999</u>          |
|----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 3,622,430         | \$ 2,158,874          | \$ 1,591,299         | \$ 1,852,973         | \$ 3,607,719         | \$ 3,988,136         |
| <u>17,342,471</u>    | <u>18,507,621</u>     | <u>17,328,144</u>    | <u>16,962,599</u>    | <u>22,490,870</u>    | <u>40,157,342</u>    |
| <u>\$ 20,964,901</u> | <u>\$ 20,666,495</u>  | <u>\$ 18,919,443</u> | <u>\$ 18,815,572</u> | <u>\$ 26,098,589</u> | <u>\$ 44,145,478</u> |
|                      |                       |                      |                      |                      |                      |
| \$ 5,510,138         | \$ 6,945,817          | \$ 9,864,742         | \$ 20,400,937        | \$ 4,281,226         | \$ 3,903,658         |
| ( 611,083)           | ( 3,634,507)          | ( 2,742,427)         | ( 104,428)           | 845,453              | 2,107,122            |
| 1,627,022            | 3,498,285             | 18,908,150           | 24,690,233           | 28,215,620           | 5,248,595            |
| <u>( 7,179,114)</u>  | <u>( 14,169,358)</u>  | <u>( 12,802,744)</u> | <u>( 22,484,752)</u> | <u>( 1,312,029)</u>  | <u>( 1,303,960)</u>  |
|                      |                       |                      |                      |                      |                      |
| <u>(\$ 653,037)</u>  | <u>(\$ 7,359,763)</u> | <u>\$ 13,227,721</u> | <u>\$ 22,501,990</u> | <u>\$ 32,030,270</u> | <u>\$ 9,955,415</u>  |

# CITY OF JOLIET, ILLINOIS

## Changes In Fund Balances, Governmental Funds Last Ten Fiscal Years

|  | 2008                   | 2007                 | 2006                 | 2005                 |
|--|------------------------|----------------------|----------------------|----------------------|
| <b>Revenues</b>  |                        |                      |                      |                      |
| Property Taxes   | \$ 33,781,957          | \$ 29,210,224        | \$ 25,955,040        | \$ 22,551,564        |
| Other Taxes  | 96,754,686             | 106,020,669          | 103,289,592          | 95,167,814           |
| Federal, State And Private Grants<br>And Allotments                | 7,472,427              | 9,149,378            | 8,612,533            | 8,062,111            |
| Charges For Services   | 5,421,214              | 6,125,613            | 4,459,979            | 4,171,023            |
| Interest Earnings  | 2,672,413              | 2,334,715            | 2,219,941            | 984,894              |
| Licenses, Permits, Rentals And Fees                                | 14,380,443             | 15,102,761           | 14,715,231           | 13,881,396           |
| Fines  | 1,359,202              | 1,562,620            | 1,176,800            | 1,197,945            |
| Special Assessments  | 138,174                | 193,267              | 242,658              | 569,421              |
| Other  | 1,682,323              | 1,495,643            | 1,272,442            | 1,183,026            |
| <b>Total Revenues</b>  | <u>163,662,839</u>     | <u>171,194,890</u>   | <u>161,944,216</u>   | <u>147,769,194</u>   |
| <b>Expenditures</b>  |                        |                      |                      |                      |
| Current:   |                        |                      |                      |                      |
| General Government   | 14,030,951             | 12,308,246           | 11,821,623           | 11,441,358           |
| Public Safety  | 60,119,513             | 57,388,366           | 54,508,454           | 49,959,829           |
| Streets And Bridges  | 35,412,435             | 25,499,068           | 21,410,705           | 23,341,457           |
| Refuse Disposal  | 9,840,329              | 9,445,833            | 8,254,884            | 7,607,550            |
| Culture And Recreation   | 4,257,142              | 5,720,398            | 4,240,117            | 2,957,061            |
| Employee Benefits And Pension Plans                                | 38,338,617             | 36,346,596           | 31,974,841           | 29,636,038           |
| Community Development  | 6,218,589              | 6,667,331            | 5,548,019            | 5,491,588            |
| Capital Projects   | 15,539,943             | 10,475,444           | 10,551,061           | 7,653,425            |
| Debt Service - Principal   | 774,460                | 745,016              | 585,000              | 2,355,000            |
| Debt Service - Interest And Fees                                   | 508,677                | 531,746              | 538,044              | 352,451              |
| <b>Total Expenditures</b>  | <u>185,040,656</u>     | <u>165,128,044</u>   | <u>149,432,748</u>   | <u>140,795,757</u>   |
| Revenue Over (Under) Expenditures                                  | ( 21,377,817)          | 6,066,846            | 12,511,468           | 6,973,437            |
| <b>Other Financing Sources (Uses)</b>                              |                        |                      |                      |                      |
| Issuance Of Bonds  | -                      | -                    | -                    | 12,855,000           |
| Premium On Bonds Sold  | -                      | -                    | -                    | 252,184              |
| Issuance Of Loans  | -                      | -                    | 696,581              | -                    |
| Proceeds From Sale Of Capital Assets                               | 4,600                  | 37,475               | 35,360               | 23,837               |
| Transfer To Escrow Paying Agent                                    | -                      | -                    | -                    | ( 12,882,798)        |
| Transfer To Component Unit   | -                      | -                    | -                    | -                    |
| Transfers In   | 22,814,883             | 21,691,679           | 19,957,908           | 24,198,472           |
| Transfers Out  | ( 16,892,688)          | ( 15,636,800)        | ( 17,026,488)        | ( 18,274,422)        |
| <b>Total Other Financing Sources (Uses)</b>                        | <u>5,926,795</u>       | <u>6,092,354</u>     | <u>3,663,361</u>     | <u>6,172,273</u>     |
| <b>Net Change In Fund Balances</b>                                 | <u>(\$ 15,451,022)</u> | <u>\$ 12,159,200</u> | <u>\$ 16,174,829</u> | <u>\$ 13,145,710</u> |
| <b>Other Change In Fund Balances</b>                               |                        |                      |                      |                      |
| Adjustments To Prior Year Balances                                 | \$ -                   | \$ -                 | \$ 4,170,718         | \$ 10,300,117        |
| <b>Debt Service As A Percentage<br/>Of Noncapital Expenditures</b> | 0.7%                   | 0.8%                 | 0.8%                 | 2.1%                 |
| <b>Expenditures Capitalized As Assets</b>                          | <u>\$ 12,739,623</u>   | <u>\$ 11,611,339</u> | <u>\$ 11,807,784</u> | <u>\$ 11,848,044</u> |

The cumulative effect of fund balance adjustments was reported as a restatement of the beginning fund balance, as restating all prior periods was not practicable.

| <u>2004</u>          | <u>2003</u>             | <u>2002</u>            | <u>2001</u>             | <u>2000</u>         | <u>1999</u>            |
|----------------------|-------------------------|------------------------|-------------------------|---------------------|------------------------|
| \$ 20,599,641        | \$ 18,025,877           | \$ 15,983,523          | \$ 13,749,103           | \$ 12,351,134       | \$ 11,400,116          |
| 85,864,434           | 82,740,626              | 83,660,576             | 84,074,484              | 80,540,547          | 73,189,447             |
| 7,712,286            | 7,562,451               | 8,873,147              | 7,854,213               | 7,929,797           | 6,834,425              |
| 3,959,040            | 3,416,549               | 3,466,156              | 2,937,484               | 2,421,006           | 2,374,058              |
| 508,142              | 1,018,260               | 1,797,646              | 2,916,297               | 3,589,663           | 2,574,295              |
| 10,440,992           | 8,166,883               | 5,823,496              | 3,263,302               | 3,052,693           | 3,032,518              |
| 1,132,557            | 1,022,829               | 927,636                | 880,345                 | 856,053             | 641,912                |
| 547,993              | 634,982                 | 638,514                | 663,761                 | 1,029,825           | 1,086,818              |
| 1,101,058            | 1,423,220               | 4,860,087              | 1,725,360               | 881,826             | 1,121,844              |
| <u>131,866,143</u>   | <u>124,011,677</u>      | <u>126,030,781</u>     | <u>118,064,349</u>      | <u>112,652,544</u>  | <u>102,255,433</u>     |
| 10,708,320           | 8,314,213               | 10,807,733             | 9,624,197               | 9,402,732           | 9,370,715              |
| 45,075,157           | 43,578,585              | 41,174,286             | 38,177,939              | 35,049,988          | 31,752,000             |
| 16,804,960           | 16,696,391              | 19,360,913             | 17,675,897              | 15,527,832          | 14,723,613             |
| 7,042,401            | 6,265,563               | 5,933,494              | 4,395,113               | 4,221,320           | 4,067,450              |
| 3,166,094            | 292,358                 | 24,311,699             | 23,586,271              | 253,619             | 252,773                |
| 25,766,432           | 24,775,119              | 20,782,865             | 19,616,707              | 18,082,179          | 15,701,169             |
| 5,408,402            | 4,854,877               | 5,726,726              | 4,518,753               | 4,527,816           | 4,727,139              |
| 13,350,124           | 22,551,160              | 20,254,927             | 17,159,240              | 19,287,668          | 13,031,713             |
| 2,350,000            | 15,190,766              | 5,041,853              | 623,047                 | 3,513,473           | 3,071,916              |
| 757,616              | 1,254,299               | 1,830,239              | 1,679,180               | 1,134,469           | 1,524,106              |
| <u>130,429,506</u>   | <u>143,773,331</u>      | <u>155,224,735</u>     | <u>137,056,344</u>      | <u>111,001,096</u>  | <u>98,222,594</u>      |
| <u>1,436,637</u>     | <u>( 19,761,654)</u>    | <u>( 29,193,954)</u>   | <u>( 18,991,995)</u>    | <u>1,651,448</u>    | <u>4,032,839</u>       |
| -                    | -                       | 15,000,000             | -                       | -                   | -                      |
| -                    | -                       | -                      | -                       | -                   | -                      |
| -                    | -                       | -                      | -                       | -                   | 437,557                |
| 25,390               | 3,437                   | 104,405                | 371,622                 | 30,432              | -                      |
| -                    | -                       | -                      | -                       | -                   | -                      |
| -                    | -                       | -                      | ( 1,135,000)            | -                   | -                      |
| 29,675,651           | 24,512,561              | 28,792,302             | 35,311,419              | 44,509,209          | 17,877,459             |
| ( 24,132,546)        | ( 23,594,776)           | ( 23,873,151)          | ( 32,367,343)           | ( 42,163,123)       | ( 16,899,321)          |
| <u>5,568,495</u>     | <u>921,222</u>          | <u>20,023,556</u>      | <u>2,180,698</u>        | <u>2,376,518</u>    | <u>1,415,695</u>       |
| <u>\$ 7,005,132</u>  | <u>( \$ 18,840,432)</u> | <u>( \$ 9,170,398)</u> | <u>( \$ 16,811,297)</u> | <u>\$ 4,027,966</u> | <u>\$ 5,448,534</u>    |
| <u>\$ -</u>          | <u>\$ -</u>             | <u>\$ -</u>            | <u>\$ -</u>             | <u>\$ -</u>         | <u>( \$ 2,097,801)</u> |
| <u>2.7%</u>          | <u>13.0%</u>            | <u>5.8%</u>            | <u>2.3%</u>             | <u>4.4%</u>         | <u>5.1%</u>            |
| <u>\$ 13,502,517</u> | <u>\$ 16,807,510</u>    | <u>\$ 36,016,317</u>   | <u>\$ 35,452,943</u>    | <u>\$ 5,052,093</u> | <u>\$ 7,655,700</u>    |

## CITY OF JOLIET, ILLINOIS

### Gaming Tax Collections Last Ten Fiscal Years

| Year | Gaming<br>Privilege<br>Tax | Gaming<br>Admissions<br>Tax | Total<br>Gaming Tax<br>Revenues |
|------|----------------------------|-----------------------------|---------------------------------|
| 2008 | \$ 24,086,643              | \$ 4,249,238                | \$ 28,335,881                   |
| 2007 | 31,066,684                 | 5,101,649                   | 36,168,333                      |
| 2006 | 30,069,186                 | 4,795,201                   | 34,864,387                      |
| 2005 | 27,582,327                 | 4,139,245                   | 31,721,572                      |
| 2004 | 25,043,155                 | 3,732,232                   | 28,775,387                      |
| 2003 | 25,116,911                 | 4,377,627                   | 29,494,538                      |
| 2002 | 27,644,263                 | 5,213,990                   | 32,858,253                      |
| 2001 | 28,075,408                 | 5,104,725                   | 33,180,133                      |
| 2000 | 25,807,734                 | 4,934,026                   | 30,741,760                      |
| 1999 | 20,471,018                 | 5,840,905                   | 26,311,923                      |

Source of Information: Illinois Gaming Board

Two casinos operate within the City's municipal boundaries, Empress and Harrah's. The City receives gaming taxes from the State of Illinois based on amounts deposited in the State Gaming Fund by the two casinos in accordance with the Illinois Compiled Statutes - the "Riverboat Gambling Act" (230 ILCS 10).

The Riverboat Gambling Act is a complex set of laws governing the operation and taxes related to gaming. The Act provides for the collection of two separate taxes, an admissions tax and a privilege tax, each of which have changed in amounts and percentages throughout the years.

Currently, the City receives an admissions tax - per 230 ILCS 10/12(b), "a municipality shall receive from the State \$1 for each person embarking on a riverboat docked within the municipality".

The City also receives a privilege tax based on the annual adjusted gross receipts received from gambling games - per 230 ILCS 10/13(b), "Beginning January 1, 1998, from the tax revenue deposited in the State Gaming Fund under this Section, an amount equal to 5% of adjusted gross receipts generated by a riverboat shall be paid monthly, subject to appropriation by the General Assembly, to the unit of local government that is designated as the home dock of the riverboat.

## CITY OF JOLIET, ILLINOIS

### Principal Gaming Taxpayers In The City Taxes Collected Last Ten Fiscal Years

#### Empress Casino - Joliet, Corporation

Start Date: June 17, 1992

| Year | Admissions | Taxable<br>AGR | Taxes Collected |               |
|------|------------|----------------|-----------------|---------------|
|      |            |                | State           | City          |
| 2008 | 1,678,360  | \$ 183,930,419 | \$ 52,566,025   | \$ 10,876,398 |
| 2007 | 2,109,545  | 240,209,935    | 84,512,628      | 14,120,042    |
| 2006 | 2,141,534  | 253,770,225    | 93,387,301      | 14,830,045    |
| 2005 | 1,923,969  | 238,187,848    | 87,173,331      | 13,833,362    |
| 2004 | 1,777,950  | 228,100,890    | 89,854,250      | 13,182,995    |
| 2003 | 1,990,689  | 232,534,340    | 80,768,383      | 13,617,406    |
| 2002 | 2,111,367  | 237,655,280    | 73,242,527      | 13,994,131    |
| 2001 | 2,374,322  | 260,624,220    | 68,061,588      | 15,405,533    |
| 2000 | 2,503,020  | 235,403,680    | 60,624,123      | 14,273,204    |
| 1999 | 3,006,470  | 192,716,220    | 48,321,332      | 12,642,281    |

#### Harrah's Casino Cruises Joliet

Start Date: May 4, 1993

| Year | Admissions | Taxable<br>AGR | Taxes Collected |               |
|------|------------|----------------|-----------------|---------------|
|      |            |                | State           | City          |
| 2008 | 2,570,878  | \$ 297,674,723 | \$ 104,767,205  | \$ 17,459,483 |
| 2007 | 2,992,104  | 381,123,736    | 143,114,888     | 22,048,291    |
| 2006 | 2,653,667  | 347,613,495    | 127,358,407     | 20,034,342    |
| 2005 | 2,215,276  | 313,458,692    | 126,425,020     | 17,888,210    |
| 2004 | 1,954,282  | 271,878,679    | 116,810,737     | 15,592,392    |
| 2003 | 2,386,938  | 269,803,880    | 99,849,343      | 15,877,132    |
| 2002 | 3,102,623  | 315,229,980    | 107,596,860     | 18,864,122    |
| 2001 | 2,730,403  | 300,883,940    | 80,495,582      | 17,774,600    |
| 2000 | 2,431,006  | 280,751,000    | 74,156,303      | 16,468,556    |
| 1999 | 2,834,435  | 216,704,140    | 55,345,672      | 13,669,642    |

#### Total Two Casinos Combined

| Year | Admissions | Taxable<br>AGR | Taxes Collected |               |
|------|------------|----------------|-----------------|---------------|
|      |            |                | State           | City          |
| 2008 | 4,249,238  | \$ 481,605,142 | \$ 157,333,230  | \$ 28,335,881 |
| 2007 | 5,101,649  | 621,333,671    | 227,627,516     | 36,168,333    |
| 2006 | 4,795,201  | 601,383,720    | 220,745,708     | 34,864,387    |
| 2005 | 4,139,245  | 551,646,540    | 213,598,351     | 31,721,572    |
| 2004 | 3,732,232  | 499,979,569    | 206,664,987     | 28,775,387    |
| 2003 | 4,377,627  | 502,338,220    | 180,617,726     | 29,494,538    |
| 2002 | 5,213,990  | 552,885,260    | 180,839,387     | 32,858,253    |
| 2001 | 5,104,725  | 561,508,160    | 148,557,170     | 33,180,133    |
| 2000 | 4,934,026  | 516,154,680    | 134,780,426     | 30,741,760    |
| 1999 | 5,840,905  | 409,420,360    | 103,667,004     | 26,311,923    |

Source of Information: Illinois Gaming Board

Taxable AGR - Taxable Adjusted Gross Receipts - Gross gaming receipts, less winnings paid to wagers.

# CITY OF JOLIET, ILLINOIS

## Equalized Assessed Valuation And Estimated Actual Valuation Last Ten Tax Years

| Will County |                   |               |                   |                                |                   |
|-------------|-------------------|---------------|-------------------|--------------------------------|-------------------|
| Tax Year    | Railroad Property | Farm Property | Non-Farm Property | Total Equalized Assessed Value | Railroad Property |
| 2008        | \$ 1,607,353      | \$ 4,247,413  | \$ 2,969,406,313  | \$ 2,975,261,079               | \$ -              |
| 2007        | 1,379,424         | 3,095,309     | 2,754,727,137     | 2,759,201,870                  | -                 |
| 2006        | 1,172,661         | 3,217,504     | 2,459,656,829     | 2,464,046,994                  | -                 |
| 2005        | 1,132,249         | 3,292,176     | 2,197,505,667     | 2,201,930,092                  | -                 |
| 2004        | 1,207,738         | 2,872,344     | 1,924,149,574     | 1,928,229,656                  | -                 |
| 2003        | 1,201,392         | 3,727,488     | 1,764,341,631     | 1,769,270,511                  | -                 |
| 2002        | 1,082,485         | 2,420,224     | 1,555,052,463     | 1,558,555,172                  | -                 |
| 2001        | 1,062,691         | 5,754,240     | 1,393,764,609     | 1,400,581,540                  | -                 |
| 2000        | 1,111,193         | 2,380,149     | 1,289,043,254     | 1,292,534,596                  | -                 |
| 1999        | 1,079,857         | 2,587,894     | 1,143,770,365     | 1,147,438,116                  | -                 |

Source of Information: Office of Will County Clerk and Office of Kendall County Clerk  
n/a - The components of the EAV amounts for Kendall County were not available at time of printing.

| Kendall County   |                      |   | Total<br>Equalized<br>Assessed<br>Value<br>Both<br>Counties | City<br>Direct<br>Tax<br>Rate | Total<br>Estimated<br>Actual<br>Taxable<br>Value | Equalized<br>Assessed<br>Value As A<br>Percentage<br>Of Estimated<br>Actual<br>Taxable<br>Value |
|------------------|----------------------|---|---|-------------------------------|--|---|
| Farm<br>Property | Non-Farm<br>Property | Total<br>Equalized<br>Assessed<br>Value |   |                               |  |   |
| \$ 1,823,467     | \$ 216,547,266       | \$ 218,370,733                          |   |                               |  |   |
| 723,845          | 189,032,411          | 189,756,256                             |   |                               |  |   |
| 780,585          | 130,665,722          | 131,446,307                             |   |                               |  |   |
| 750,581          | 93,298,261           | 94,048,842                              |   |                               |  |   |
| 767,121          | 75,648,413           | 76,415,534                              |   |                               |  |   |
| 48,002           | 55,761,145           | 55,809,147                              |   |                               |  |   |
| 70,637           | 36,687,794           | 36,758,431                              |   |                               |  |   |
| 79,976           | 21,328,794           | 21,408,770                              |   |                               |  |   |
| 165,009          | 15,030,450           | 15,195,459                              |   |                               |  |   |
| 109,119          | 7,615,507            | 7,724,626                               | 1,155,162,742   | 1.1389                        | 3,465,488,226                                    | 33.33%  |

# CITY OF JOLIET, ILLINOIS

## Direct And Overlapping Property Tax Rates Last Ten Tax Years

Tax Rates Per \$100 Assessed Valuation (1)

|                             | <u>2008</u>   | <u>2007</u>   | <u>2006</u>   | <u>2005</u>   | <u>2004</u>   |
|-----------------------------|---------------|---------------|---------------|---------------|---------------|
| City Of Joliet (3)          | 1.0640        | 1.0637        | 1.0590        | 1.0590        | 1.0569        |
| Will County                 |               |               |               |               |               |
| (Including Forest Preserve) | 0.6387        | 0.6367        | 0.6523        | 0.6861        | 0.6943        |
| Joliet Township             | 0.2509        | 0.2520        | 0.2672        | 0.2780        | 0.2906        |
| School District #204        | 1.8868        | 1.9572        | 2.0244        | 2.0894        | 2.1507        |
| School District #86         | 2.5429        | 2.5248        | 2.6346        | 2.7192        | 2.8373        |
| Community College #525      | 0.1896        | 0.1901        | 0.1936        | 0.2088        | 0.2142        |
| Joliet Park District        | <u>0.2782</u> | <u>0.2879</u> | <u>0.3184</u> | <u>0.3371</u> | <u>0.3485</u> |
| Total (4)                   | <u>6.8511</u> | <u>6.9124</u> | <u>7.1495</u> | <u>7.3776</u> | <u>7.5925</u> |
|                             | <u>2003</u>   | <u>2002</u>   | <u>2001</u>   | <u>2000</u>   | <u>1999</u>   |
| City Of Joliet (3)          | 1.0564        | 1.0542        | 1.0406        | 1.0398        | 1.1389        |
| Will County                 |               |               |               |               |               |
| (Including Forest Preserve) | 0.7080        | 0.7376        | 0.7584        | 0.7640        | 0.7695        |
| Joliet Township             | 0.2931        | 0.3056        | 0.3197        | 0.3082        | 0.3196        |
| School District #204        | 2.1721        | 2.2723        | 2.0310        | 1.9201        | 1.9498        |
| School District #86         | 2.8701        | 3.0038        | 2.9734        | 2.9710        | 2.5942        |
| Community College #525      | 0.2108        | 0.2209        | 0.2237        | 0.2217        | 0.2211        |
| Joliet Park District        | <u>0.3331</u> | <u>0.2302</u> | <u>0.2455</u> | <u>0.2413</u> | <u>0.2505</u> |
| Total (4)                   | <u>7.6436</u> | <u>7.8246</u> | <u>7.5923</u> | <u>7.4661</u> | <u>7.2436</u> |

Notes:

- (1) Source of Information: Office of Will County Clerk
- (2) Includes corporate, street and bridge, street lighting, police protection and fire protection rates.
- (3) The City is a home rule unit under the 1970 Illinois State Constitution and, as such, has no statutory tax rate limitations
- (4) Representative tax rates for other governmental units are from Joliet Township tax code #3011, which represents approximately 35% of the City's 2008 EAV, the latest available.



# CITY OF JOLIET, ILLINOIS

## Principal Property Taxpayers In The City Current Year And Nine Years Ago

| Taxpayer                            | Type Of Business, Property      | 2008 Equalized Assessed Valuation | Percentage Of Total 2008 Equalized Assessed Valuation | 2008 Rank |
|-------------------------------------|---------------------------------|-----------------------------------|---|-----------|
| Wal-Mart RE Business Trust          | Retail Store                    | \$ 22,685,176                     | 0.71%   | 1         |
| Louis Joliet LLC                    | Westfield Louis Joliet Mall     | 21,818,109                        | 0.68%   | 2         |
| Dollar Tree Distribution Inc.       | Dollar Tree Distribution Center | 17,483,671                        | 0.55%   | 3         |
| Empress River Casino Co.            | Emperess / Gaming               | 15,896,614                        | 0.50%   | 4         |
| Teachers Insurance & Annuity Assoc. | Rock Run Industrial Park        | 14,936,913                        | 0.47%   | 5         |
| Joliet Joint Venture LLC            | Laraway Crossings Business Park | 11,457,650                        | 0.36%   | 6         |
| Unicom Investment Inc.              | Midwest Generation Plant        | 9,790,978                         | 0.31%   | 7         |
| DesPlaines Development              | Harrah's / Gaming               | 9,103,964                         | 0.29%   | 8         |
| Menard, Inc.                        | Home Improvement Retail         | 8,590,417                         | 0.27%   | 9         |
| Equity Ind. Limited Partnership IV  | Toys R Us / Warehousing         | 7,286,671                         | 0.23%   | 10        |
|                                     |                                 | <u>\$ 139,050,163</u>             | <u>4.35%</u>  |           |
| Total City Assessed Valuation       |                                 | <u>\$ 3,193,631,812</u>           |   |           |

| Taxpayer                      | Type Of Business, Property | 1999 Equalized Assessed Valuation | Percentage Of Total 1999 Equalized Assessed Valuation | 1999 Rank |
|-------------------------------|----------------------------|-----------------------------------|---|-----------|
| Empress River Casino Co.      | Empress / Gaming           | \$ 10,583,985                     | 0.92%   | 1         |
| DesPlaines Development        | Harrah's / Gaming          | 10,359,566                        | 0.90%   | 2         |
| JMB/Urban Development         | Louis Joliet Mall          | 7,132,646                         | 0.62%   | 3         |
| Toys R Us                     | Warehousing                | 5,370,863                         | 0.46%   | 4         |
| Joliet Properties             | Apartment Complex          | 5,031,996                         | 0.44%   | 5         |
| Wal-Mart Properties           | Department Store           | 4,206,522                         | 0.36%   | 6         |
| M&J LJP Parkway LP            | L. J. Pointe Mall          | 3,786,299                         | 0.33%   | 7         |
| American Store Prop.          | Jewel/Osco Food Store      | 3,528,489                         | 0.31%   | 8         |
| Caterpillar                   | Earthmoving Equipment      | 2,977,152                         | 0.26%   | 9         |
| Industrial Property Fund II   | Rock Run Industrial Park   | 2,945,920                         | 0.26%   | 10        |
|                               |                            | <u>\$ 55,923,438</u>              | <u>4.84%</u>  |           |
| Total City Assessed Valuation |                            | <u>\$ 1,155,162,742</u>           |   |           |

Note: Every effort has been made to identify the largest taxpayers. However, some taxpayers may have multiple parcels which may have been overlooked. The 2008 EAV is the most current available.

Source of Information: Office of Will County Treasurer.

# CITY OF JOLIET, ILLINOIS

## Property Tax Rates - Levies And Collections Last Ten Tax Years

| <b>Rates Extended</b>                             | <b>2008</b>          | <b>2007</b>          | <b>2006</b>          | <b>2005</b>          |
|---|----------------------|----------------------|----------------------|----------------------|
| General   | 0.1087               | 0.1171               | 0.1046               | 0.1264               |
| Police Protection                                 | 0.1479               | 0.2439               | 0.2164               | 0.2103               |
| Fire Protection                                   | 0.0957               | 0.1060               | 0.0922               | 0.0706               |
| Street And Bridge (Excluding<br>Township Portion) | 0.0203               | -                    | 0.0307               | 0.0538               |
| Street Lighting                                   | 0.0264               | 0.0286               | 0.0324               | 0.0365               |
| School Crossing Guard                             | 0.0036               | 0.0039               | 0.0044               | 0.0049               |
| E.S.D.A.  | 0.0006               | 0.0006               | 0.0006               | 0.0006               |
| Illinois Municipal Retirement Fund                | 0.0172               | 0.0187               | 0.0212               | 0.0239               |
| Coliseum  | 0.0026               | 0.0028               | 0.0032               | 0.0036               |
| Corporate Purpose Bond<br>And Interest            | -                    | -                    | -                    | -                    |
| Joliet Police Pension                             | 0.2432               | 0.2008               | 0.2057               | 0.1947               |
| Joliet Firemen Pension                            | 0.2202               | 0.1835               | 0.1852               | 0.1679               |
| Joliet Public Library                             | 0.1776               | 0.1578               | 0.1624               | 0.1658               |
| <b>Total Rates Extended</b>                       | <b>1.0640</b>        | <b>1.0637</b>        | <b>1.0590</b>        | <b>1.0590</b>        |
| <b>Levies Extended (1)</b>                        |                      |                      |                      |                      |
| General   | \$ 3,471,445         | \$ 3,447,660         | \$ 2,855,369         | \$ 2,915,636         |
| Police Protection                                 | 4,726,529            | 7,180,908            | 5,907,276            | 4,862,454            |
| Fire Protection                                   | 3,054,465            | 3,112,405            | 2,512,360            | 1,631,414            |
| Street And Bridge (Excluding<br>Township Portion) | 648,301              | -                    | 817,636              | 1,242,015            |
| Street Lighting                                   | 843,111              | 842,042              | 884,415              | 842,550              |
| School Crossing Guard                             | 114,969              | 114,824              | 120,106              | 112,493              |
| E.S.D.A.  | 19,161               | 17,665               | 16,377               | 13,775               |
| Illinois Municipal Retirement Fund                | 549,299              | 550,566              | 578,690              | 550,986              |
| Coliseum  | 83,034               | 82,438               | 87,349               | 82,648               |
| Corporate Purpose Bond<br>And Interest            | -                    | -                    | -                    | -                    |
| Joliet Police Pension                             | 7,770,032            | 5,911,957            | 5,615,201            | 4,502,017            |
| Joliet Firemen Pension                            | 7,035,504            | 5,402,610            | 5,055,617            | 3,884,454            |
| Joliet Public Library                             | 5,671,836            | 4,640,062            | 4,433,253            | 3,836,242            |
| <b>Total Levies Extended</b>                      | <b>\$ 33,987,686</b> | <b>\$ 31,303,137</b> | <b>\$ 28,883,649</b> | <b>\$ 24,476,684</b> |
| Current Year Collections                          | \$ -                 | \$ 31,127,257        | \$ 28,650,484        | \$ 24,334,150        |
| Subsequent Collections                            | -                    | -                    | 45,222               | 425,961              |
| <b>Total Collections</b>                          | <b>\$ -</b>          | <b>\$ 31,127,257</b> | <b>\$ 28,695,706</b> | <b>\$ 24,760,111</b> |
| <br>Percentage Of Extensions Collected            | <br>0.00%            | <br>99.44%           | <br>99.35%           | <br>101.16%          |

Source of Information: Office of Will County Clerk and Office of Kendall County Clerk

Note: Tax Rates are expressed in dollars per \$100 of Assessed Valuation.

(1) The 2008 levy extension is estimated based upon the Will County extension as the Kendall County extension was not available as of the date of this report.

The Special Service Area and Tax Incremental Financing tax levies are not included in this schedule.

| <u>2004</u>          | <u>2003</u>          | <u>2002</u>          | <u>2001</u>          | <u>2000</u>          | <u>1999</u>          |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 0.0855               | 0.1755               | 0.2003               | 0.1445               | 0.1523               | 0.0513               |
| 0.2196               | 0.1700               | 0.1316               | 0.1463               | 0.1592               | 0.1801               |
| 0.0820               | 0.0714               | 0.0816               | 0.0907               | 0.0920               | 0.1041               |
| 0.0447               | 0.0348               | 0.0136               | 0.0187               | 0.0261               | 0.0351               |
| 0.0421               | 0.0466               | 0.0220               | 0.0244               | 0.0266               | 0.0301               |
| 0.0057               | 0.0063               | 0.0071               | 0.0079               | 0.0086               | 0.0098               |
| 0.0007               | 0.0008               | 0.0009               | 0.0010               | 0.0011               | 0.0012               |
| 0.0275               | 0.0305               | 0.0348               | 0.0386               | 0.0421               | 0.0476               |
| 0.0042               | 0.0046               | 0.0053               | 0.0058               | 0.0063               | 0.0072               |
| -                    | -                    | -                    | -                    | -                    | 0.1169               |
| 0.1947               | 0.1774               | 0.1970               | 0.1969               | 0.1794               | 0.1795               |
| 0.1725               | 0.1600               | 0.1733               | 0.1681               | 0.1496               | 0.1458               |
| 0.1777               | 0.1785               | 0.1867               | 0.1977               | 0.1965               | 0.2302               |
| <u>1.0569</u>        | <u>1.0564</u>        | <u>1.0542</u>        | <u>1.0406</u>        | <u>1.0398</u>        | <u>1.1389</u>        |
| \$ 1,724,677         | \$ 3,167,321         | \$ 3,165,952         | \$ 2,054,776         | \$ 1,990,155         | \$ 592,598           |
| 4,381,077            | 3,068,061            | 2,080,076            | 2,080,372            | 2,080,320            | 2,080,448            |
| 1,631,865            | 1,285,703            | 1,286,923            | 1,286,610            | 1,199,014            | 1,199,610            |
| 890,092              | 628,050              | 214,962              | 265,912              | 341,057              | 405,462              |
| 840,532              | 841,010              | 347,733              | 346,966              | 347,591              | 347,704              |
| 112,996              | 113,699              | 112,223              | 112,337              | 112,379              | 113,206              |
| 13,877               | 14,438               | 14,225               | 14,220               | 14,374               | 13,862               |
| 549,121              | 550,446              | 550,051              | 548,888              | 550,135              | 549,857              |
| 83,260               | 83,018               | 83,772               | 82,475               | 82,324               | 83,172               |
| -                    | -                    | -                    | -                    | -                    | 1,350,385            |
| 3,889,445            | 3,201,611            | 3,113,792            | 2,799,899            | 2,344,280            | 2,073,517            |
| 3,445,390            | 2,887,586            | 2,739,189            | 2,390,366            | 1,954,873            | 1,684,227            |
| 3,552,439            | 3,221,464            | 2,950,990            | 2,811,275            | 2,567,731            | 2,659,185            |
| <u>\$ 21,114,771</u> | <u>\$ 19,062,407</u> | <u>\$ 16,659,888</u> | <u>\$ 14,794,096</u> | <u>\$ 13,584,233</u> | <u>\$ 13,153,233</u> |
| \$ 20,631,707        | \$ 19,154,998        | \$ 16,670,525        | \$ 14,872,194        | \$ 13,357,705        | \$ 13,009,719        |
| 32,844               | -                    | -                    | -                    | -                    | -                    |
| <u>\$ 20,664,551</u> | <u>\$ 19,154,998</u> | <u>\$ 16,670,525</u> | <u>\$ 14,872,194</u> | <u>\$ 13,357,705</u> | <u>\$ 13,009,719</u> |
| <u>97.87%</u>        | <u>100.49%</u>       | <u>100.06%</u>       | <u>100.53%</u>       | <u>98.33%</u>        | <u>98.91%</u>        |

# CITY OF JOLIET, ILLINOIS

## Ratio Of Outstanding Debt By Type Last Ten Fiscal Years

| Fiscal Year | Governmental Activities  |            | Business-Type Activities  |                          | Total Debt    |
|-------------|--------------------------|------------|---------------------------|--------------------------|---------------|
|             | General Obligation Bonds | Loans      | Water/Sewer Revenue Bonds | General Obligation Bonds |               |
| 2008        | \$ 11,340,000            | \$ 432,105 | \$ 58,455,000             | \$ -                     | \$ 70,227,105 |
| 2007        | 11,980,000               | 566,565    | 61,260,000                | -                        | 73,806,565    |
| 2006        | 12,595,000               | 696,581    | 63,915,000                | -                        | 77,206,581    |
| 2005        | 13,180,000               | -          | 66,005,000                | -                        | 79,185,000    |
| 2004        | 15,150,000               | -          | 68,325,000                | -                        | 83,475,000    |
| 2003        | 17,500,000               | -          | 45,505,000                | -                        | 63,005,000    |
| 2002        | 32,690,766               | -          | 37,700,000                | -                        | 70,390,766    |
| 2001        | 22,732,619               | 1,035,605  | 15,000,000                | -                        | 38,768,224    |
| 2000        | 17,657,354               | 1,074,194  | 15,000,000                | 3,268,956                | 37,000,504    |
| 1999        | 21,069,808               | 285,375    | 15,550,000                | 4,462,753                | 41,367,936    |

| Fiscal Year | Total Debt As A Percentage Of Personal Income | Population | Total Debt Per Capita | Water/Sewer Revenue Bonds Per Number Of Water/Sewer Customers |
|-------------|---|------------|-----------------------|---|
| 2008        | 1.88%   | \$ 145,803 | \$ 482                | \$ 1,306  |
| 2007        | 2.04%   | 145,803    | 506                   | 1,375   |
| 2006        | 2.19%   | 145,803    | 530                   | 1,499   |
| 2005        | 2.33%   | 145,803    | 543                   | 1,612   |
| 2004        | 2.92%   | 126,939    | 658                   | 1,744   |
| 2003        | 2.28%   | 126,939    | 496                   | 1,207   |
| 2002        | 3.16%   | 106,221    | 663                   | 1,054   |
| 2001        | 1.81%   | 106,221    | 365                   | 442   |
| 2000        | 1.80%   | 106,221    | 348                   | 464   |
| 1999        | 2.43%   | 90,647     | 456                   | 506   |

Source of Information: Various City Offices

# CITY OF JOLIET, ILLINOIS

## Computation Of Direct And Overlapping Bonded Debt December 31, 2008

|  | <u>Total<br/>Debt</u> | <u>Applicable<br/>Percent (1)</u> | <u>Overlapping<br/>Debt</u> |
|--|-----------------------|-----------------------------------|-----------------------------|
| <u>Direct Debt</u>                                     |                       |                                   |                             |
| City of Joliet   | \$ 11,340,000         | 100.00%                           | \$ 11,340,000               |
| <u>Overlapping Debt</u>                                |                       |                                   |                             |
| Schools  |                       |                                   |                             |
| Elementary   |                       |                                   |                             |
| Troy Community Consolidated<br>School District #30C    | 89,205,000            | 57.08%                            | \$ 50,915,170               |
| Laraway Community Consolidated<br>School District #70C | 2,595,000             | 38.64%                            | 1,002,727                   |
| Union School District #81                              | 5,634,083             | 41.07%                            | 2,313,941                   |
| Joliet Public Schools District #86                     | 72,426,934            | 87.08%                            | 63,070,523                  |
| New Lenox School District #122                         | 150,981,122           | 7.46%                             | 11,270,713                  |
| High Schools And College                               |                       |                                   |                             |
| Minooka Community High School District #111            | 73,070,000            | 0.69%                             | 504,393                     |
| Elwood School District #203                            | 1,920,000             | 1.43%                             | 27,432                      |
| Joliet Township High School District #204              | 64,405,000            | 64.49%                            | 41,532,360                  |
| Lockport Township High School District #205            | 17,829,604            | 0.01%                             | 2,526                       |
| New Lenox Township High School District #210           | 34,460,000            | 1.47%                             | 505,019                     |
| Unit School District #202U                             | 477,645,000           | 27.19%                            | 129,848,287                 |
| Community College District #525                        | 70,860,000            | 14.03%                            | 9,941,909                   |
| Total Schools  |                       |                                   | <u>310,935,000</u>          |
| Other Than Schools                                     |                       |                                   |                             |
| Will County (2)  | 43,475,000            | 13.56%                            | 5,895,199                   |
| Will County Forest Preserve District                   | 185,594,531           | 13.56%                            | 25,166,570                  |
| New Lenox Township                                     | 1,380,894             | 8.99%                             | 124,131                     |
| Channahon Park District                                | 6,110,000             | 0.46%                             | 27,951                      |
| Joliet Park District                                   | 6,542,700             | 84.16%                            | 5,506,096                   |
| Lockport Park District                                 | 5,116,358             | 0.02%                             | 1,002                       |
| New Lenox Park District                                | 5,155,000             | 9.81%                             | 505,577                     |
| Plainfield Park District                               | 6,600,000             | 32.91%                            | 2,172,304                   |
| Plainfield Public Library District                     | 475,000               | 19.85%                            | 94,265                      |
| City of Joliet Special Service Area                    | 5,200,000             | 43.28%                            | 2,250,373                   |
| Total Other Than Schools                               |                       |                                   | <u>41,743,468</u>           |
| <br>Total Overlapping Debt                             |                       |                                   | <br><u>\$ 352,678,468</u>   |
| <br>Total Direct And Overlapping Debt                  |                       |                                   | <br><u>\$ 364,018,468</u>   |

Notes: (1) Overlapping debt percentages based on 2007 EAV.  
(2) Includes the Public Building Commission.

Schedule includes general obligation debt for which taxes may be levied.

## **CITY OF JOLIET, ILLINOIS**

### **Legal Debt Margin Information**

The City of Joliet is a "home rule" municipality under the 1970 Illinois Constitution. As a home rule community, the City has no debt limit nor is it required to seek referendum approval for issuance of general obligation debt. The Illinois General Assembly may, by a three-fifths vote, limit debt incurred which is payable through any funds other than ad valorem property tax receipts. When debt is secured through property taxes, the General Assembly may set limits and require referenda.

# CITY OF JOLIET, ILLINOIS

## Pledged Revenue Coverage Last Ten Fiscal Years

| Fiscal<br>Year | Water Revenue Bonds |                       |                      |              |              |          |
|----------------|---------------------|-----------------------|----------------------|--------------|--------------|----------|
|                | Utility             | Less:                 | Net                  | Debt Service |              | Coverage |
|                | Service<br>Charges  | Operating<br>Expenses | Available<br>Revenue | Principal    | Interest     |          |
| 2008           | \$ 27,975,227       | \$ 23,115,206         | \$ 4,860,021         | \$ 2,805,000 | \$ 2,852,580 | 0.86     |
| 2007           | 32,504,462          | 21,904,482            | 10,599,980           | 2,655,000    | 3,039,915    | 1.86     |
| 2006           | 34,758,371          | 15,120,871            | 19,637,500           | 2,460,000    | 3,038,888    | 3.57     |
| 2005           | 34,240,733          | 16,918,168            | 17,322,565           | 2,320,000    | 3,329,508    | 3.07     |
| 2004           | 31,146,539          | 14,609,789            | 16,536,750           | 2,180,000    | 3,252,775    | 3.04     |
| 2003           | 29,427,182          | 13,949,181            | 15,478,001           | 2,195,000    | 1,975,541    | 3.71     |
| 2002           | 26,035,035          | 12,376,120            | 13,658,915           | 1,100,000    | 1,806,759    | 4.70     |
| 2001           | 25,149,590          | 11,399,421            | 13,750,169           | -            | 1,062,000    | 12.95    |
| 2000           | 23,702,035          | 10,434,231            | 13,267,804           | 550,000      | 1,081,113    | 8.13     |
| 1999           | 23,040,622          | 9,667,752             | 13,372,870           | 525,000      | 1,118,337    | 8.14     |

At December 31, 2008, there were five bond issues payable from water/sewer revenues.  
 Details about the City's outstanding debt can be found in the notes to the financial statements.  
 Operating expenses do not include interest or depreciation expenses.  
 Debt service principal does not include amounts defeased by new debt.

Source of Information: Office of Will County Clerk

## CITY OF JOLIET, ILLINOIS

### Demographic And Economic Statistics Last Ten Years

| <b>Year</b> | <b>(a)<br/>Population</b> | <b>(b)<br/>Per Capita<br/>Income</b> | <b>(a) x (b)<br/>Personal<br/>Income</b> | <b>Unemployment<br/>Rate</b> |
|-------------|---------------------------|--------------------------------------|--|------------------------------|
| 2008        | 145,803                   | \$ 25,617                            | \$ 3,735,035,451                         | 9.3                          |
| 2007        | 145,803                   | 24,826                               | 3,619,705,278                            | 6.2                          |
| 2006        | 145,803                   | 24,138                               | 3,519,392,814                            | 4.6                          |
| 2005        | 145,803                   | 23,347                               | 3,404,062,641                            | 7.0                          |
| 2004        | 126,939                   | 22,554                               | 2,862,982,206                            | 7.5                          |
| 2003        | 126,939                   | 21,763                               | 2,762,573,457                            | 9.3                          |
| 2002        | 106,221                   | 20,972                               | 2,227,666,812                            | 8.8                          |
| 2001        | 106,221                   | 20,181                               | 2,143,646,001                            | 7.9                          |
| 2000        | 106,221                   | 19,390                               | 2,059,625,190                            | 6.4                          |
| 1999        | 90,647                    | 18,761                               | 1,700,628,367                            | 6.4                          |

Sources of Information: Office of Will County Clerk, U.S. Census Bureau,  
Illinois Dept. of Employment Security

Note: Per Capita Income is based on 1990 and 2000 Censuses.



# CITY OF JOLIET, ILLINOIS

## Principal Employers In The City Current Year And Five Years Ago

| Employer                            | Type Of Business<br>Or Property    | 2008 Number<br>Of Employees | 2008<br>Rank | Percentage<br>Of 2008<br>Total<br>Employment |
|-------------------------------------|------------------------------------|-----------------------------|--------------|--|
| Provena St. Joseph Medical Center   | Hospital                           | 2,500                       | 1            | 3.81%  |
| Will County                         | County Government                  | 2,300                       | 2            | 3.51%  |
| Silver Cross Hospital               | Hospital                           | 1,800                       | 3            | 2.74%  |
| Caterpillar Inc                     | Tractors and Earthmoving Equipment | 1,500                       | 4            | 2.29%  |
| Joliet School District # 86         | Elementary School District         | 1,286                       | 5            | 1.96%  |
| Harrah's Casino                     | Riverboat Casino                   | 1,200                       | 6            | 1.83%  |
| City of Joliet                      | City Government                    | 1,052                       | 7            | 1.60%  |
| Joliet Junior College District #525 | Community College District         | 885                         | 8            | 1.35%  |
| Argosy's Empress Casino             | Riverboat Casino                   | 875                         | 9            | 1.33%  |
| Mobile Oil Corporation              | Refinery                           | 600                         | 10           | 0.91%  |

| Employer                          | Type Of Business<br>Or Property    | 2003 Number<br>Of Employees | 2003<br>Rank | Percentage<br>Of 2003<br>Total<br>Employment |
|-----------------------------------|------------------------------------|-----------------------------|--------------|--|
| Caterpillar Inc                   | Tractors and Earthmoving Equipment | 3,000                       | 1            | 5.42%  |
| Provena St. Joseph Medical Center | Hospital                           | 2,430                       | 2            | 4.39%  |
| Harrah's Casino                   | Riverboat Casino                   | 2,000                       | 3            | 3.61%  |
| Argosy's Empress Casino           | Riverboat Casino                   | 2,000                       | 4            | 3.61%  |
| Will County                       | County Government                  | 1,400                       | 5            | 2.53%  |
| Silver Cross Hospital             | Hospital                           | 1,400                       | 6            | 2.53%  |
| City of Joliet                    | City Government                    | 930                         | 7            | 1.68%  |
| Joliet School District # 86       | Elementary School District         | 900                         | 8            | 1.63%  |
| Mobil Oil Corporation             | Refinery                           | 650                         | 9            | 1.17%  |
| Ameritech                         | Telephone/Communications Services  | 550                         | 10           | 0.99%  |

Note: Data for nine years ago was not available. The Schedule shows the current year and five years ago, 2003 was the oldest available data.

Sources of Information: Will County Center for Economic Development, City of Joliet, and Illinois Department of Employment Security

# CITY OF JOLIET, ILLINOIS

## City Employment Statistics Last Ten Fiscal Years

| Function                   | 2008      |           | 2007      |           | 2006      |           | 2005      |           | 2004      |           |
|----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|                            | Full Time | Part Time | Full Time | Part Time | Full Time | Part Time | Full Time | Part Time | Full Time | Part Time |
| General Government         | 86        | 31        | 87        | 31        | 85        | 31        | 84        | 31        | 83        | 30        |
| Public Safety              |           |           |           |           |           |           |           |           |           |           |
| Police Department          | 391       | 57        | 391       | 57        | 378       | 59        | 366       | 50        | 359       | 48        |
| Fire Department            | 216       | 3         | 216       | 3         | 213       | 3         | 183       | 3         | 183       | 3         |
| Streets and Bridges        | 54        | -         | 54        | -         | 52        | -         | 51        | -         | 50        | -         |
| Refuse Disposal (1)        | -         | 1         | -         | 1         | -         | 1         | -         | 1         | -         | 1         |
| Culture And Recreation (2) | 6         | 1         | 6         | 1         | 6         | 1         | 6         | 1         | 3         | 1         |
| Community Development      | 43        | 3         | 43        | 3         | 41        | 3         | 41        | 2         | 38        | -         |
| Public Works               | 28        | 15        | 28        | 15        | 33        | 15        | 33        | 15        | 32        | 15        |
| Water And Sewer (3)        | 97        | 1         | 99        | 1         | 86        | 1         | 82        | 1         | 77        | 1         |
| Parking Facilities (4)     | 4         | 15        | 4         | 15        | 4         | 15        | 4         | 15        | 4         | 15        |
| Subtotals                  | 925       | 127       | 928       | 127       | 898       | 129       | 850       | 119       | 829       | 114       |
| TOTAL STAFF                |           | 1,052     |           | 1,055     |           | 1,027     |           | 969       |           | 943       |

| Function                   | 2003      |           | 2002      |           | 2001      |           | 2000      |           | 1999      |           |
|----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|                            | Full Time | Part Time | Full Time | Part Time | Full Time | Part Time | Full Time | Part Time | Full Time | Part Time |
| General Government         | 82        | 31        | 82        | 30        | 82        | 30        | 82        | 29        | 76        | 28        |
| Public Safety              |           |           |           |           |           |           |           |           |           |           |
| Police Department          | 350       | 46        | 349       | 46        | 341       | 45        | 325       | 45        | 305       | 46        |
| Fire Department            | 183       | 3         | 183       | 3         | 174       | 3         | 165       | 3         | 158       | 5         |
| Streets and Bridges        | 49        | -         | 48        | -         | 47        | -         | 45        | -         | 43        | -         |
| Refuse Disposal (1)        | -         | 1         | -         | 1         | -         | 1         | -         | 1         | -         | 1         |
| Culture And Recreation (2) | 3         | 1         | 3         | 1         | 3         | 1         | 3         | 1         | 3         | 1         |
| Community Development      | 38        | -         | 38        | -         | 37        | -         | 37        | -         | 36        | -         |
| Public Works               | 32        | 15        | 32        | 15        | 32        | 15        | 30        | 15        | 30        | 15        |
| Water And Sewer (3)        | 77        | -         | 77        | -         | 77        | -         | 73        | -         | 73        | -         |
| Parking Facilities (4)     | 4         | 15        | 4         | 15        | 4         | 15        | 4         | 15        | 4         | 15        |
| Subtotals                  | 818       | 112       | 816       | 111       | 797       | 110       | 764       | 109       | 728       | 111       |
| TOTAL STAFF                |           | 930       |           | 927       |           | 907       |           | 873       |           | 839       |

- (1) Part-time Recycling Coordinator in Deputy City Manager's Office.  
 (2) Includes Bi-Centennial Park and Visitors' Service Division.  
 (3) Includes Customer Services Division Employees.  
 (4) Includes One Clerk-Typist position from Collector's Office.

Source of Information: City of Joliet Annual Budgets

# CITY OF JOLIET, ILLINOIS

## Operating Indicators By Function Last Three Fiscal Years

| Function                                       | 2008       | 2007       | 2006       |
|--|------------|------------|------------|
| General Government                             |            |            |            |
| Fiscal   |            |            |            |
| Purchase Orders Processed                      | 6,539      | 6,629      | 6,701      |
| Nonpayroll Checks Issued                       | 12,888     | 10,781     | 11,322     |
| Maintenance                                    |            |            |            |
| Square Footage Maintained By Staff (City Hall) | 62,007     | 62,007     | 62,007     |
| Information Technology Services                |            |            |            |
| Wireless Network Locations                     | 49         | 34         | 34         |
| Point-to-point Networks Monitored              | 92         | 88         | 80         |
| Public Safety                                  |            |            |            |
| Police   |            |            |            |
| Physical Arrests Made                          | 8,583      | 8,422      | 7,368      |
| Traffic Violations                             | 32,136     | 39,697     | 34,722     |
| Parking Violations                             | 36,380     | 41,205     | 35,551     |
| 911 Emergency Calls Received                   | 116,491    | 110,481    | 118,903    |
| Fire   |            |            |            |
| Emergency Responses                            | 26,055     | 25,056     | 22,760     |
| Inspections                                    | 953        | 952        | 1,200      |
| Calls For Service                              | 18,611     | 17,865     | 16,330     |
| Significant Fires Extinguished                 | 59         | 97         | 55         |
| Streets And Bridges                            |            |            |            |
| Lane Miles Of Road Resurfaced                  | 15.57      | 13.30      | 24.95      |
| Potholes Repaired                              | 15,922     | 15,463     | 3,000      |
| Culture And Recreation                         |            |            |            |
| Programs Sponsored                             | 19         | 17         | 16         |
| Water And Sewer                                |            |            |            |
| Water And Sewer Accounts                       | 43,390     | 43,227     | 42,378     |
| Water Only Accounts                            | 214        | 225        | 224        |
| Sewer Only Accounts                            | 38         | 38         | 38         |
| New Connections                                | 163        | 850        | 2,055      |
| Water Main Breaks                              | 200        | 245        | 140        |
| Average Daily Consumption In Gallons           | 12,059,926 | 13,660,959 | 12,370,768 |
| Parking Facilities                             |            |            |            |
| Parking Spaces                                 | 2,859      | 2,859      | 2,689      |

Source of Information: Various City Offices

The City implemented the provisions of GASB Statement No. 34 in 2006.  
Information is presented for as many years as is available.

# CITY OF JOLIET, ILLINOIS

## Capital Asset Statistics By Function Last Three Fiscal Years

| Function                    | 2008       | 2007       | 2006       |
|-----------------------------|------------|------------|------------|
| Public Safety               |            |            |            |
| Police                      |            |            |            |
| Stations                    | 2          | 2          | 2          |
| Substations                 | 1          | 1          | 1          |
| Patrol Units                | 329        | 334        | 317        |
| Fire                        |            |            |            |
| Active Stations             | 9          | 9          | 9          |
| Vehicles                    | 57         | 60         | 61         |
| Streets And Bridges         |            |            |            |
| Miles Of Streets            | 507        | 510        | 500        |
| Bridges                     | 27         | 27         | 27         |
| Traffic Signals             | 118        | 118        | 117        |
| Warning Flashers            | 38         | 38         | 34         |
| Public Works                |            |            |            |
| Vehicles                    | 144        | 142        | 139        |
| Water And Sewer             |            |            |            |
| Vehicles                    | 93         | 92         | 88         |
| Water                       |            |            |            |
| Water Mains (Miles)         | 435        | 430        | 416        |
| Fire Hydrants               | 6,800      | 6,608      | 6,416      |
| Storage Capacity In Gallons | 14,750,000 | 14,750,000 | 14,750,000 |
| Sewer                       |            |            |            |
| Sanitary Sewers (Miles)     | 402        | 400        | 391        |
| Storm Sewers (Miles)        | 555        | 549        | 540        |
| Parking Facilities          |            |            |            |
| Lots                        | 7          | 7          | 5          |
| Decks                       | 2          | 2          | 2          |

Source of Information: Various City Offices

The City implemented the provisions of GASB Statement No. 34 in 2006.  
Information is presented for as many years as is available.

## **CITY OF JOLIET, ILLINOIS**

### **Miscellaneous Statistics** December 31, 2008

|   |                               |
|---|-------------------------------|
| <b>Date Of Organization:</b>                  | January 19, 1852              |
| <b>Form Of Government:</b>                    | City Manager                  |
| <b>Governing Body:</b>                        | City Council                  |
| <b>Land Area:</b>                             | Approximately 62 square miles |
| <b>Number Of Housing Units:</b>               | 47,167 - 2007 estimate        |
| <b>Number Of Registered Voters:</b>           | 71,708 - 2008 estimate        |
| <b>Number Of Townships:</b>                   | 8                             |
| <b>Number Of School Districts:</b>            | 8                             |
| <b>Number Of Community College Districts:</b> | 1                             |

Source of Information: City Business Office, City Planning Offices, Will County Clerk's Office and U.S. Census Bureau

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